

November 14, 2017

GATEWAY PROGRAM UPDATE

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GATEWAY PROGRAM UPDATE



- » Portal North Bridge Project
 - » Groundbreaking and start of early construction activities
 - » FTA Capital Investment Grant Program's Engineering Phase
- » Hudson Tunnel Project
 - » Update on Request for Information issued in August 2017
- » Hudson Yard Concrete Casing
 - » Finalize financial plan

PORTAL NORTH BRIDGE - CONSTRUCTION AND FUNDING



- » Groundbreaking and start of early construction activities on October 13
- » Early construction activity, funded by TIGER grant (\$16 million) and NJ TRANSIT (\$4 million) now underway, including:
 - » New pier for barge delivery of materials and equipment
 - » Utility relocation
 - » Access roads and retaining walls
- » Request to be submitted for entry into FTA Capital Investment Grant Program's Engineering Phase
 - » Next step towards grant agreement and start of major construction

HUDSON TUNNEL PROJECT NEPA/PE UPDATE

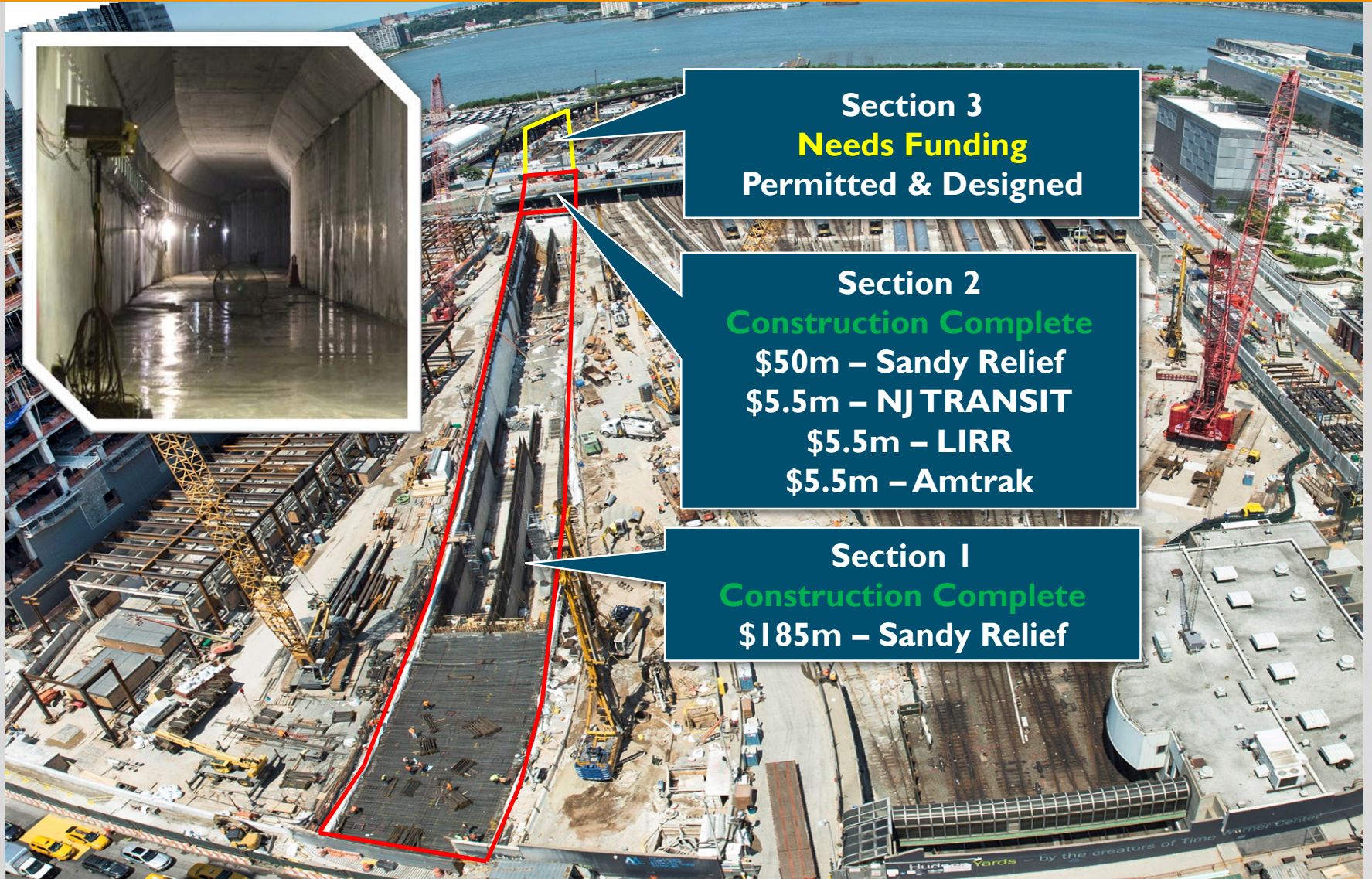


- » Final Environmental Impact Statement and Record-of-Decision on schedule for Spring 2018 completion
- » Preliminary Engineering progressing past 20%

PRIVATE SECTOR ENGAGEMENT – RFI UPDATE

- » GDC released an RFI for the Gateway Program on August 10, 2017 and received responses on September 15, 2017.
- » Respondents represented a broad cross-section of the global infrastructure market.
- » In October 2017, GDC began an on-going process of engaging with respondents to discuss their feedback.
- » GDC is gaining industry perspective on, among other topics, procurement, project delivery method and funding and financing.

HUDSON YARDS CONCRETE CASING SECTION 3



Section 3
Needs Funding
Permitted & Designed

Section 2
Construction Complete
\$50m – Sandy Relief
\$5.5m – NJ TRANSIT
\$5.5m – LIRR
\$5.5m – Amtrak

Section 1
Construction Complete
\$185m – Sandy Relief

NEXT STEPS

» Hudson Tunnel Project

- » Environmental review on track for completion in Spring 2018

» Portal North Bridge

- » Full Funding Grant Agreement with FTA
- » Close on \$284 million TIFIA loan

» Hudson Yards Concrete Casing

- » Begin Section 3 early construction (temporarily relocate LIRR emergency services facility) in early 2018.

MOVING GATEWAY *FORWARD*

