



July 10, 2018

GATEWAY PROGRAM UPDATE

John D. Porcari, Interim Executive Director

Francis Sacr, Interim Finance Director

Gateway Program Update



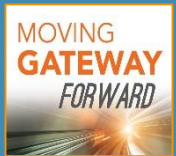
Portal North Bridge

- » Strengthening the Financial Plan
- » Advancing Early Work



Hudson Tunnel Project

- » Progress Update Submittal
- » Request for Information (RFI)



Gateway Development Corporation

- » Strengthening GDC to Serve a Lead Role
- » GDC Financial Advisor Request for Proposals (RFP)

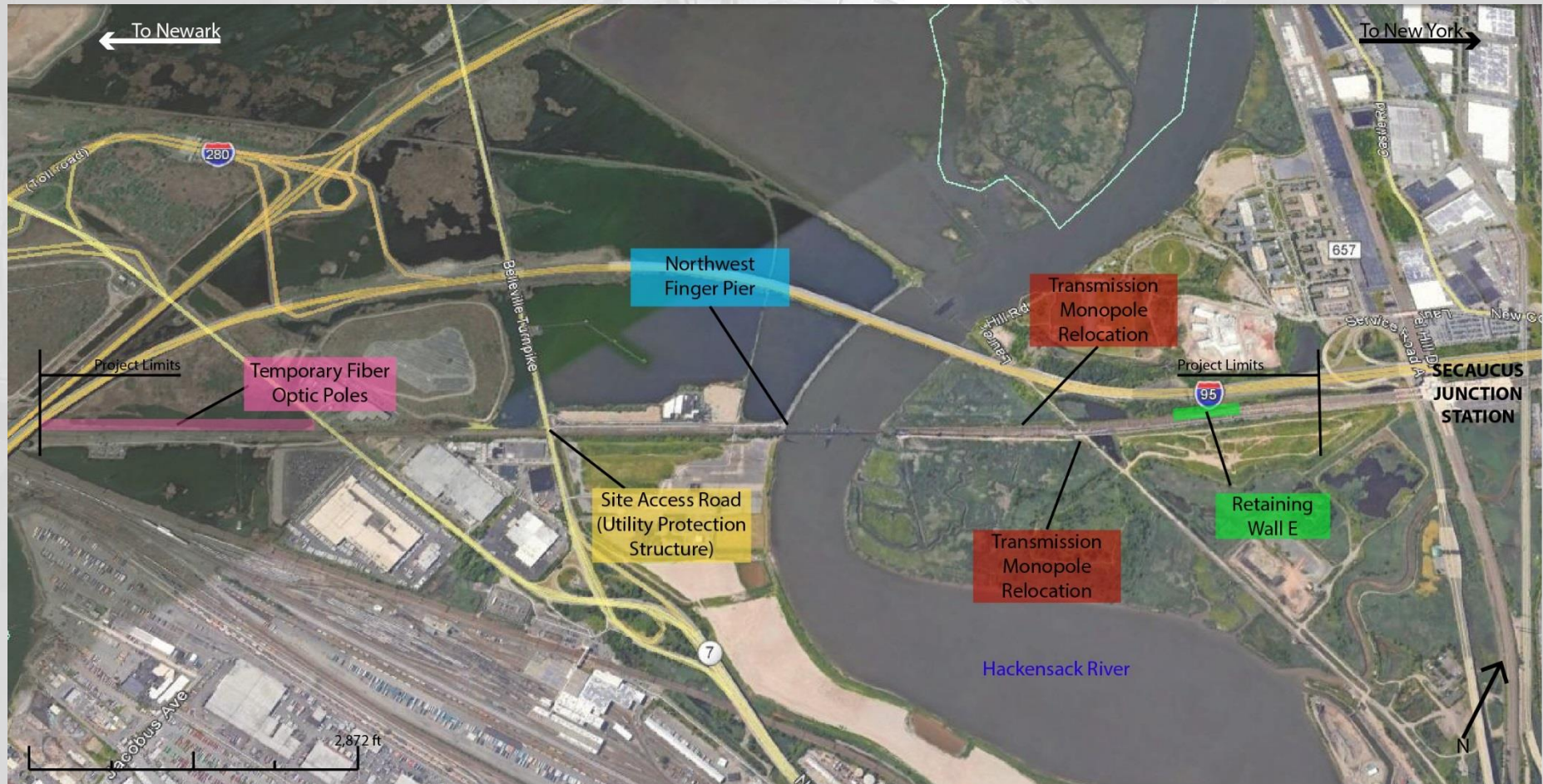
Portal North Bridge - Updated Financial Plan Submitted to FTA

Revised Plan Should Return the Project to “Medium-High” Rating

- » Updated Financial Plan submitted to FTA on June 29, 2018
- » New plan reflects recent actions by NJ TRANSIT and the Gateway Partners to address FTA’s recommendations and on-going feedback:
- » 100% of the local commitment for the Project to be financed by NJ EDA
 - » Plan includes up to \$600 Million in NJ EDA Bond Proceeds; capital funding from NJ Transportation Trust Fund and other local sources
- » Reduction of total FTA grant request and size of annual disbursements
- » Construction Cost decreased due to actions taken by NJ TRANSIT
 - » Reduction in cost of insurance based on actual received rates
 - » Reduction in cost of rail cars based on actual received bids
 - » Reduction in cost of project permits based on actual expenses (all permits obtained)
 - » Reduction in other project costs based on revised contracting plan (1 contract package vs. 8 contract packages) and other construction savings

Portal North Bridge - Early Work Construction

Early Work Activities - Overview



Portal North Bridge - Early Work Construction - June Update

Transmission Pole Relocations



Transmission Pole 2B
Foundation Installation
Completed



Transmission Pole 2A
10-Foot Deep Liner Plate
Installed For Foundation



Transmission Pole 2A
Setting a 8-Foot Deep
Casing for Foundation

Portal North Bridge - Early Work Construction - June Update

Northwest Site Access Finger Pier

May 2018



June 2018



- » Structural steel, timber decking, and cable railing system completed
- » Early work continues on Retaining Wall “E” and the Service Access Road

Hudson Tunnel Project - Progress Report Submitted to FTA

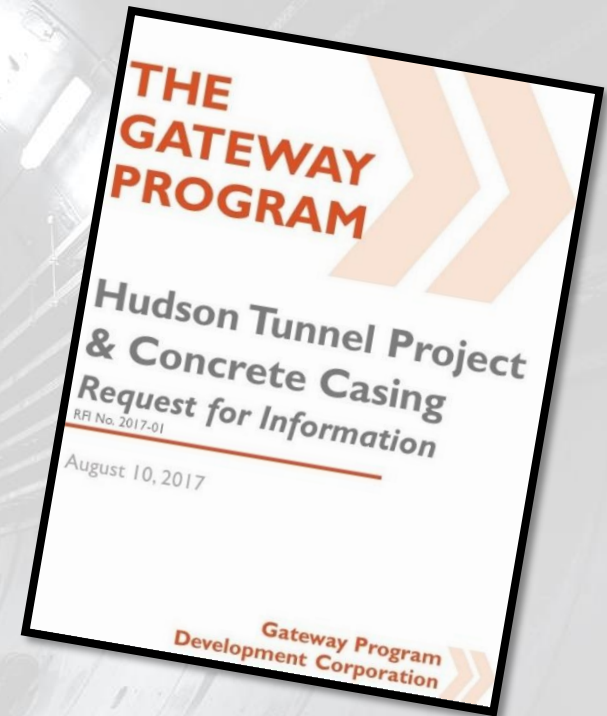
Summary – Progress Report Available on GatewayProgram.org

- » **National Environmental Policy Act (NEPA)**
 - » Completion of Environmental Impact Statement analysis in less than 22 months
 - » Final draft submitted to FRA/USDOT in February 2018
- » **Technical Activities Over the Past Six Months**
 - » Advancement of design & funding for the Hudson Yards Concrete Casing – Section 3
 - » 30% design documents for the Hudson River Tunnel submitted to FRA for review
 - » RFP for Financial Advisor to assist on procurement & finance strategy
- » **Financial Plan**
 - » The Project Partners reaffirmed their existing funding commitments documented in the December 2017 submittal
- » **Grant Applicant & NEPA Project Sponsor**
 - » The Port Authority has agreed to perform these roles on behalf of the Project Partners for this Project
 - » GDC to be strengthened through bi-state legislation to accept Grant Applicant and NEPA Project Sponsor role

Preparing for Construction – Conducting Industry Sounding

The Market Provided Important Feedback in 2017

- » GDC is building upon the successful Request for Information (RFI) in late 2017
 - » Informed GDC about market appetite and procurement method alternatives
 - » Over 30 respondents represented a broad cross-section of the global infrastructure market – technical and financial sectors.
 - » GDC undertook an on-going process of engaging with respondents to discuss their feedback
- » Engineering has advanced & GDC is seeking additional private sector dialogue to help inform procurement



Preparing for Construction – Continuing Industry Sounding

Consulting the Market Based on Increased Engineering

- » The continuation of the RFI takes a more in-depth look into certain issues and insights raised during the previous RFI round, as well as topics under consideration as preliminary engineering advances.
- » Industry Sounding Goal:
 - » To receive additional feedback based on increased preliminary engineering to drive innovation, contain cost, and mitigate risk.
- » Methods:
 - » Additional RFI Questions
 - » Project Overview Document
 - » Industry Information Session Presentation on engineering activities

- » RFI topics include:
 - » Early Work
 - » Project Site Conditions
 - » Civil Works Lifecycle Maintenance
 - » Procurement Methodology & Contracting
 - » Labor & Supplier Diversity
 - » Ancillary Revenue Opportunities

Industry Sounding – Timeline

RFI Available Today

July 10, 2018

GatewayProgram.org/WorkWithUs

RFI Responses Due: August 21, 2018

Industry Info Session

July 31, 2018

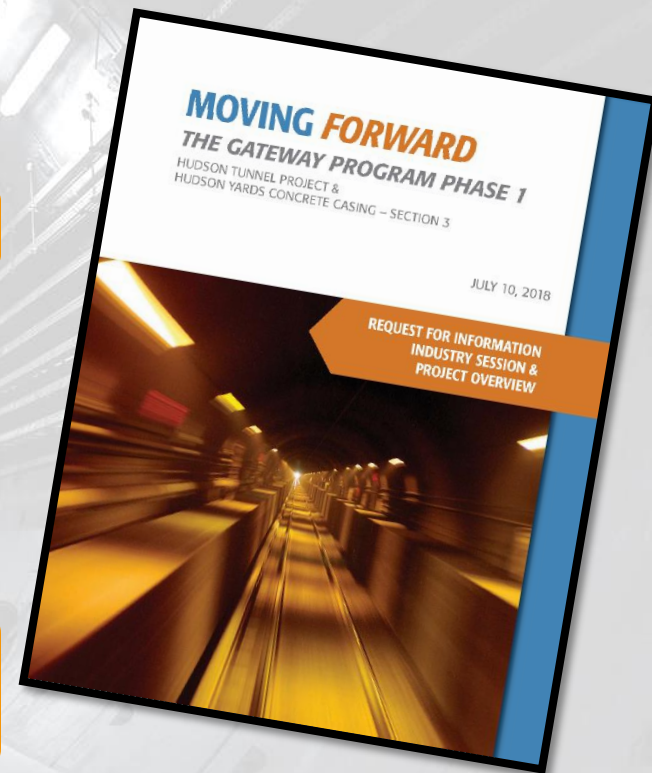
4 World Trade Center, NY

Registration Deadline: July 27, 2018

*Registration Required: GatewayProgram.org
Space is Limited – Register Early*

One-on-One Meetings

On-Going: Fall 2018



Request for Proposals (RFP): Gateway Program Phase I Financial Advisor(s)

- » GDC's Financial Advisor(s) will help develop optimal procurement, funding, and financing solutions
- » RFP issued on June 18, 2018 by Port Authority on behalf of and in coordination with GDC, with selected advisor(s) subject to GDC approval
 - » The financial advisor(s) will act on the instructions of GDC
- » Bids due July 17, 2018



MOVING GATEWAY *FORWARD*

