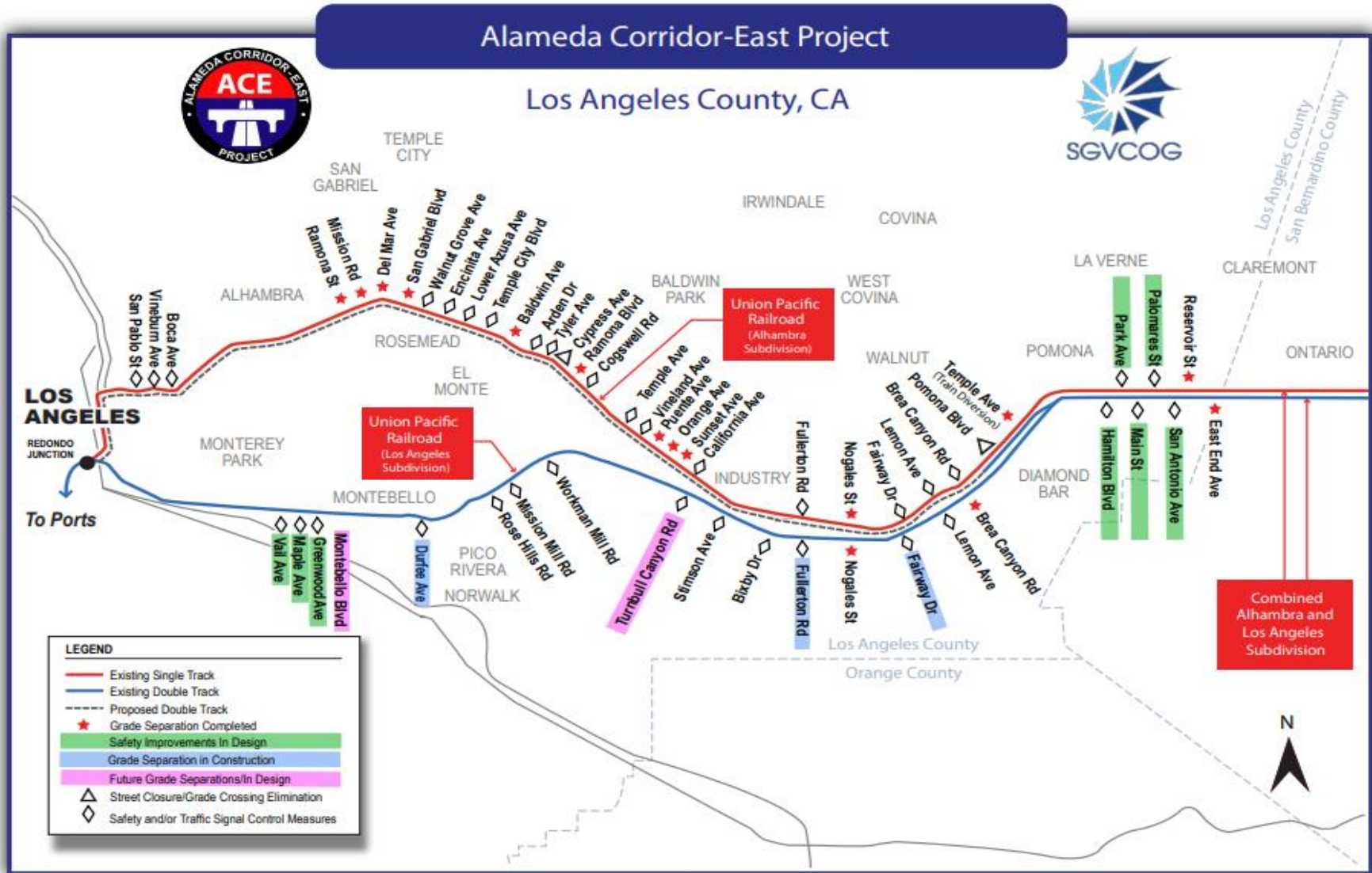




# We're planning a better way to move goods.

September 2021 Metro Board Meeting  
Item 2021-0531: ACE Project Measure R  
Working Capital Loan Restructuring

# ACE Project – program of projects



**Alameda Corridor-East Project Area**

# Measure R Working Capital Loan

Measure R Master Funding Agreement includes a working capital loan to support the San Gabriel Valley Council of Governments with its cash flow to deliver the ACE Project.

## Current loan amount, terms and conditions

Loan amount: \$45 million

Terms and conditions:

- > 10-year loan term
- > Repayment will be triggered when Metro's outstanding Measure R fund obligation falls below \$75million.

## Proposed terms and conditions

Partial repayment amount: \$15 million  
(received on September 1, 2021)

Upon Board approval, update terms and conditions as follows:

New outstanding balance: \$30 million

- > Extend the initial term by additional 3 years
- > Adjust the repayment trigger to be equal to five thirds (5/3) the current outstanding loan balance