

METRO EXPRESSLANES

I-105 ExpressLanes



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RECOMMENDATION:

- A. ESTABLISH the I-105 ExpressLanes Project 475004 Life-of-Project (LOP) Budget by increasing the existing Preconstruction Budget of \$119,391,538 by \$638,148,678 to a Life-of-Project Budget of \$757,540,216 (Attachment A);
- B. NEGOTIATE AND EXECUTE project-related agreements, including contract modifications, up to the authorized LOP
- C. ESTABLISH the Roadside Toll Collection System (RTCS) Project 275004 LOP Budget of \$44,254,826
- D. AMEND FY25 Budget for 475004 by \$47,234,197 from \$126,112,511 to \$173,346,708 and for Project 275004 by \$3,824,193 from \$2,129,990 to \$5,954,183



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Impact of Construction Manager/General Contractor (CM/GC) Process on Segment 1 Cost

Initial Cost Estimate from the Contractor: \$548,020,093

Segment 1 contract modification for construction: \$389,126,962

Reduction to the estimate: \$158,893,131

CM/GC Process to reduce cost:

- Modifying General Requirements (GR) to align with Caltrans
- Converting Cantilever Retaining Walls to Soil Nail Walls
- Improving Traffic Management Plan
- Collaborated with Contractor on Risk Allocation (i.e. Noise Mitigation)

Package 1 Opportunities will be applied to Package 2/3.

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Source of Funds	Identified Works Package 1	Roadside Toll Collection System (RTCS)	Anticipated LOP (Illustrated Example) in Millions
Local Rev - Measure M	\$ 164,844,340	\$ 10,155,660	\$ 175
State Revenue	\$ 150,000,000	\$ -	\$ 150
Toll Backed Debt Obligations	\$ 442,695,876	\$ 34,099,166	\$ 613 to \$ 680
TIFIA			\$ 462 to \$ 495
Total	\$ 757,540,216	\$ 44,254,826	\$ 1,400 to \$1,500

I-105 Express Lanes Project 475004 Segment 1 (Identified Works Package 1)
RTCS Project 275004 LOP

- The project's toll revenue is projected to exceed \$6.6 billion over the 40-year debt repayment period.



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Segment 1 Equity Assessment

- Held monthly CBO roundtables , Engaged public through surveys and two community meetings
- Extensive socioeconomic and existing transportation system data collection
- Identified a prioritized list of projects that could be funded with future net toll revenue.
 - Feedback sought on project list from CBOs, local jurisdictions, and the public; list incorporates comments received



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NEXT STEPS

- Construction outreach will begin in late 2024 in advance of starting construction and continue throughout construction
- Acquire permits and Start Segment 1 Construction in first quarter 2025
- Begin Segment 2 and 3 Equity Assessment in early 2025
- Continue to work with Build America Bureau on TIFIA loan; financial close targeted for late 2025
- Finalize Segment 2 and 3 design and pricing then return to the Board for total project construction budget approval