Regional Measure 3 Capital Program June 2024 Semi-Annual Report

Programming and Allocations Committee

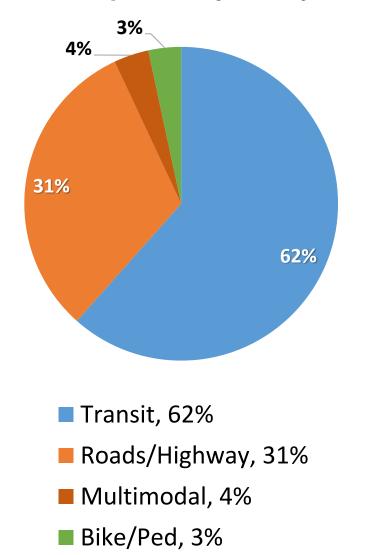
June 12, 2024 Anne Spevack



RM3 Capital Program

- 35 named projects in statute
- \$4.45 billion total
- In May 2023, Commission directed staff to begin accepting RM3 capital allocation requests for action starting in June

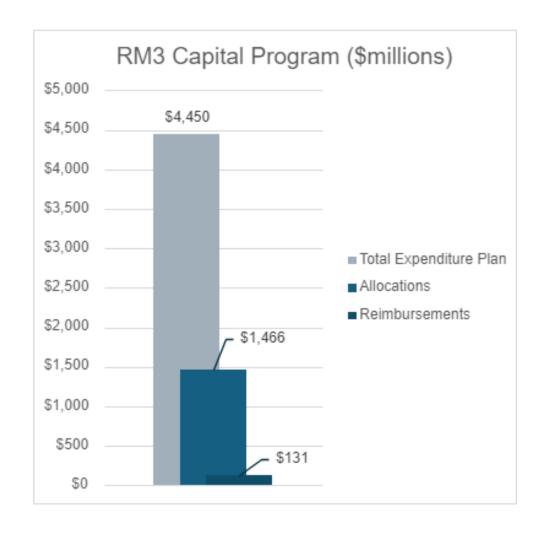
RM3 Capital Projects by Mode



RM3 Capital Allocations through May 2024

From June 2023 through May 2024,

- \$1.47 billion allocated to 42 capital projects and subprojects
- \$131 million reimbursed to these programs and projects





Completed: Mokelumne Trail Bicycle/Pedestrian Overcrossing of SR-4

- Allocated \$14M for construction from RM3 Project 34: East Contra Costa Transit Intermodal Center (received LONP in 2021)
- Opened to the public in March 2024
- Construction closeout expected in summer 2024





Completed: Vine Transit Maintenance Facility

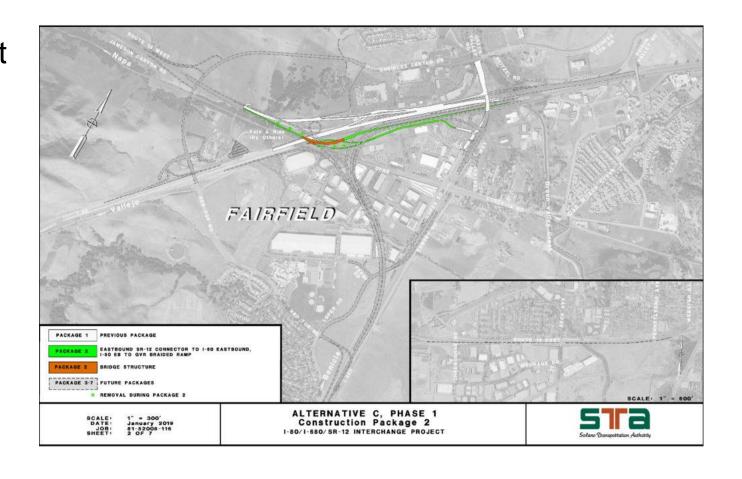
- Allocated \$20M for construction from RM3 Project 26 North Bay Transit Improvements (received LONP in 2021)
- Began operations in March 2024 and closeout is expected Summer 2024.





Completed: Solano County I-80/I-680/SR-12 Interchange Project (Package 2)

- Allocated \$3.7M for construction from RM3 Project 21 – Solano County I-80/I-680/SR-12 Interchange Project (received LONP in 2020)
- Construction on package 2 is complete and project is in closeout



Completed: County Connection Bus Replacements

- Allocated \$5M for vehicle procurement from RM3 Project 26: North Bay Transit Improvements
- Buses were delivered and project was completed in October 2023



LITAN TRANSPORTATION COMMISSION

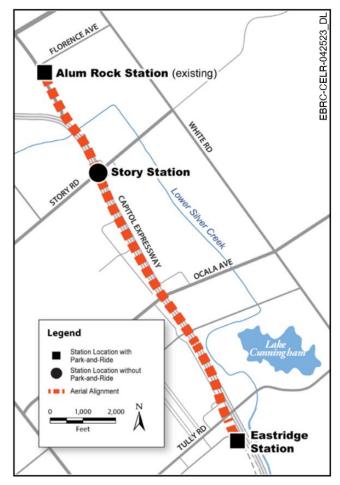
Projects Advancing to Construction

Eastridge to BART Regional Connector

- VTA secured additional funds to cover high construction contract bids
- Construction contract awarded in March 2023

AC Transit Telegraph Rapid and Quick Build Transit Priority Projects

Construction contract was awarded and construction began for both projects



Eastridge to BART Regional Connector Project Map



Regional Megaprojects and Programs

BART Expansion Cars

 \$500M in RM3 allocated in April 2024 to continue delivery on ongoing railcar contract

Bay Area Corridor Express Lanes

- A total of \$182 million has been allocated to express lanes projects in Solano and Alameda Counties
- All projects with allocations under this program are in construction



Bay Area Express Lanes Map



Regional Megaprojects and Programs (cont.)

Caltrain Downtown Extension ("The Portal")

- Allocated \$100.7 million for right-ofway acquisition
- Completed 30% design, received FTA medium-high rating, accepted into CIG Engineering phase
- RM3-funded right-of-way acquisition is expected to advance soon

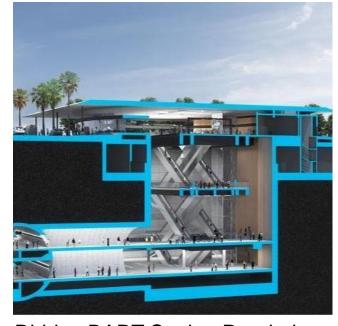


The Portal alignment map

Regional Megaprojects and Programs (cont. 2)

San Jose Diridon Station

- Allocated \$30 million for right-of-way acquisition
- Early right-of-way acquisition of key parcels was completed using RM3 funds.
- Diridon Station business case (non-RM3 funded) work continued
- Plan to request additional RM3 funds for preliminary engineering and environmental work in 2024



Diridon BART Station Rendering

BART to Silicon Valley Phase 2

- RM3 funding planned for Construction; may request allocation as early as FY 2025
- Seeking entry into CIG Engineering phase by end of 2024



Issues

- RM3 funding does not escalate, delivering projects and programs now preserves the purchasing power of RM3 investments
- RM3 includes funding for several megaprojects with long delivery timelines and high risk for delays and cost increases
- Most sponsors with RM3 allocations have invoiced more slowly than planned, impacting MTC's ability to invest RM3 funds based on provided cash flow plans
- Staff are working to develop MTC's role in project oversight and risk management through the MAP stage gate process



Look Ahead

- \$22.8 million in RM3 funds are recommended for allocation in June to four projects
- Approximately \$1 billion in new allocation requests anticipated in FY25
- Up to \$800 million in RM3 spenddown via invoices from project sponsors anticipated in FY25

