



**Downtown Tunnel/Midtown Tunnel/MLK Extension
PPTA Project**

Joint Commission on Transportation Accountability

September 20, 2010

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Presentation Agenda

- **Project Description**
- **Major Milestones**
- **Current Activities**

Project Description

- **New Midtown Tunnel**
- **Existing Midtown Tunnel Rehabilitation**
- **Existing Downtown Tunnel Rehabilitation**
- **Extension of Martin Luther King Freeway (Route 58)**

Project Overview - Project Location



Key Project Milestones

- **VDOT Solicited Project** **May 2008**
- **One Submittal Received** **Sept. 2008**
- **Independent Review Panel Meetings** **Feb – June 2009**
- **CTB Recommendation and Resolution** **July 2009**
- **Execution of Interim Agreement** **Jan. 2010**
- **Completed IA Phase 1** **July 2010**
- **Decision to advance to Phase 2** **July 2010**
- **Preliminary Engineering & Cost Estimates** **July 2010-Summer 2011**
- **Commercial/Financial Close** **Summer 2011**
- **Construction Period** **2011-2015**

Current Activities

- **Phase 2 began on July 1, 2010 during which time Elizabeth River Crossings (ERC) completes preliminary engineering studies and cost estimates used to:**
 - **eliminate uncertainties with construction costs and risks,**
 - **Complete environment re-evaluation**
 - **support the execution of a Comprehensive Agreement, and**
 - **reduce the overall toll rate.**

- **Working Groups**
 - **Commercial**
 - **Communications/Civil Rights**
 - **Financial/Tolling/ITS**
 - **Environmental**
 - **Design/Construction**
 - **Operations & Maintenance/Long-Term Whole Life**

Current Activities

- **Preliminary engineering studies and cost estimates activities currently working on, include, but are not limited, to the following:**
 - **Design**
 - Traffic Data
 - Design Basis
 - Concept Sketches
 - Technical Requirements
 - **Drilling for Utility Designations**
 - **Survey Alignment**
 - **Project Development Plans**
 - Project Management Plan
 - Quality Assurance/Quality Management Plan
 - **Geotechnical Explorations and Investigations**
 - **Existing Asset Inspection**
 - **Community Outreach and Communication Plan**
 - **Financial**
 - TIFIA Loan Denied (Sept. 2010) – Possible re-submittal December 2010
 - PABs Applications
 - Investment Grade Traffic & Revenue Study

ERC Estimated Project Costs

- Preliminary Estimated Cost
- Updated to 2010 Dollars

<u>ERC Cost Estimate:</u>	<u>\$ Millions</u>
– Construction	\$1,393
– Tolling Systems	\$ 17
– SPV Rehabilitation Costs	\$ 41
– Operating Costs	\$ 158
– Transaction Costs	\$ 55
– Interest Expense	\$ 174
– Funding of Reserves	\$ 36
– TIFIA Subsidy	<u>\$ 32</u>
– Total Est. Costs	\$1,906

Questions?





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