Industry Workshop

Monterey Conference Center
1 Portola Plaza
Monterey, California
December 17, 2013
Agenda

December 17, 2013

9:00 am  Registration and Networking (all)

10:00 am  Welcome
Tim Gubbins, Caltrans District 5 Director
Jerry Edelen, TAMC Chair

10:15 am  Project Overview
David Silberberger, Caltrans D5 Project Mgr
Gilberto Baca, Caltrans Design Engineer

11:00 am  Local Context
Debbie Hale, TAMC Executive Director

11:15 am  Closing Remarks
Kome Ajise, Caltrans Deputy Dir. for P3

12:00 – 5:00 pm  One-on-One Meetings (with pre-registered teams only)

December 18, 2013

9:00 am – 12:00 pm  One-on-One Meetings (with pre-registered teams only)
Project Overview

David Silberberger, Project Manager
District 5, California Department of Transportation
Project History

- 101/156 Interchange Constructed 1970
- Begin Environmental Document 2003
- CAG Meetings Feb. 2007- Sept 2009
- Public Hearing July 2009
- EIR / FONSI Signed Jan. 31, 2013
- Begin Supplemental EIR May 2013
- Tolling, Traffic & Revenue Study June 2013
Project Purpose

• Improve Safety and Operations

• Improve Local Road Access

• Relieve Existing Congestion

• Provide Capacity For The Future
Funding

• Alternative 11 / The Preferred Alternative
• Current Estimated Cost - $264 Million
• Potential Future Funding Sources
  - Bonds
  - STIP
  - Local Sales Tax / Developer Fees
  - Federal Transportation Bill
  - Toll Funding
Target Schedule

- Final Supplemental EIR – October 2015
- Finished Design / Obtained R/W – April 2019
- Begin Construction – October 2019
- End Construction – October 2023
Project Description

Gilberto Baca, Design Engineer
Region 6, California Department of Transportation
Existing At-grade Intersection
Castroville Boulevard

Route 156

Frontage Road
Existing At-grade Intersection

Existing Route 156

Route 156

Moro Cojo Slough

Frontage Road
Oaks Hills Intersection

Existing Route 156

Route 156

Frontage Road

Oak Hills
West of Meridian Road

- Route 156
- HV Powel lines
- Frontage Road
- Meridian Road
Route 156/ U.S. 101 Interchange

Vierra Canyon Road
Berta Canyon Rd
Local Context

Debbie Hale, Executive Director
Transportation Agency for Monterey County
Prunedale

- 17,560 residents
- Income: $68,040
- 49% White
- 42% Hispanic
- Commercial services center
- US 101 corridor
Castroville

- 6,500 residents
- Income: $41,648
- 90% Hispanic
- Regional distribution center
- SR 1/156 corridor
Oak Hills

- Residential only: +/- 400 Households
- Monte del Lago mobile home park
Interregional Travel: Visitors, Goods
Key Issue:
Traffic Diversion

1) San Juan Road / SR 129
2) Castroville Boulevard
3) Existing Highway 156
4) Blackie Road
5) Blanco / Reservation Rds
6) Davis / Reservation Rds
7) Highway 68
Key Issue: Willingness to Pay

2012 Aquarium Survey:

- National, regional, local market
- Visitors – willing to pay ≤ $5.00
- Locals
  - Resistant
  - Discount?
Community Outreach

- Community advisory group
- One-on-one meetings
- TAMC Ad hoc committee
Closing Comments

Kome Ajise
Deputy Director for Planning and P3
California Department of Transportation
Why Improve State Route 156

• Critical Infrastructure
• Improve Safety and Operations
• Improve Local Road Access
• Improve Interregional Traffic Flow
• Relieve Congestion and Provide Planned Capacity
How to Deliver Project

**Traditional sources**

- Federal Funds
- State Funds
- Local Impact Fees

**User Fees / Toll Revenue**
Tolling Investigation

- “Sketch-Level” Analysis
- Determine Tolling Revenue Potential
  - Can Tolling Fund Construction Costs?
  - Can Tolling Fund Operations and Maintenance?
- Need Investment Grade Traffic and Revenue Study
· Toll Revenue Bonds
  - Repayment with Net Toll Revenues
  - No Other County or Regional Funds
  - Credit quality for the toll revenue bond is “BBB”

· TIFIA Loan
  - Approximately 33% of Total Eligible Costs
T&R Finance Assumptions

- Bond repayment is based on loan type, loan duration and opening date of the toll facility
- Traditional bond financing - 30 to 32 years
- Federal TIFIA loan - 35 years
## T&R Finance Assumptions

### Highway 156 Toll Rate (each direction)

<table>
<thead>
<tr>
<th></th>
<th>Passenger Car</th>
<th>Trucks</th>
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</thead>
<tbody>
<tr>
<td><strong>Weekday</strong></td>
<td>$1.60</td>
<td>$2.50</td>
</tr>
<tr>
<td><strong>Weekend</strong></td>
<td>$2.50</td>
<td>$2.50</td>
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</tbody>
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- **No Tolls** for Prunedale and Castroville Passenger Cars
T&R Findings

• State Route 156 can be constructed as a toll facility
  – Phase 1 can be paid for by tolls
  – Toll revenue can fund up to $85M for Phase 2
  • Reduce Phase 2 cost
  • Identify Additional Funding Sources (PPP)
Next Steps

• Supplemental Environmental Document
  – Tolling
• Project Delivery Options
  – Traditional Approach
    • Project Phasing
  – Private Equity Participation
    • P3 Options
Questions & Discussion
One-On-One Schedule

December 17, 2013 – Ferrante 1

- 11:30 am  Lunch Break
- 12:00 pm  Team 1
- 1:00 pm    Team 2
- 2:00 pm    Team 3
- 3:00 pm    Team 4
- 4:00 pm    Team 5
One-On-One Schedule

December 18, 2013 – Ferrante 1

- 9:00 am  Team 6
- 10:00 am  Team 7
- 11:00 am  Team 8