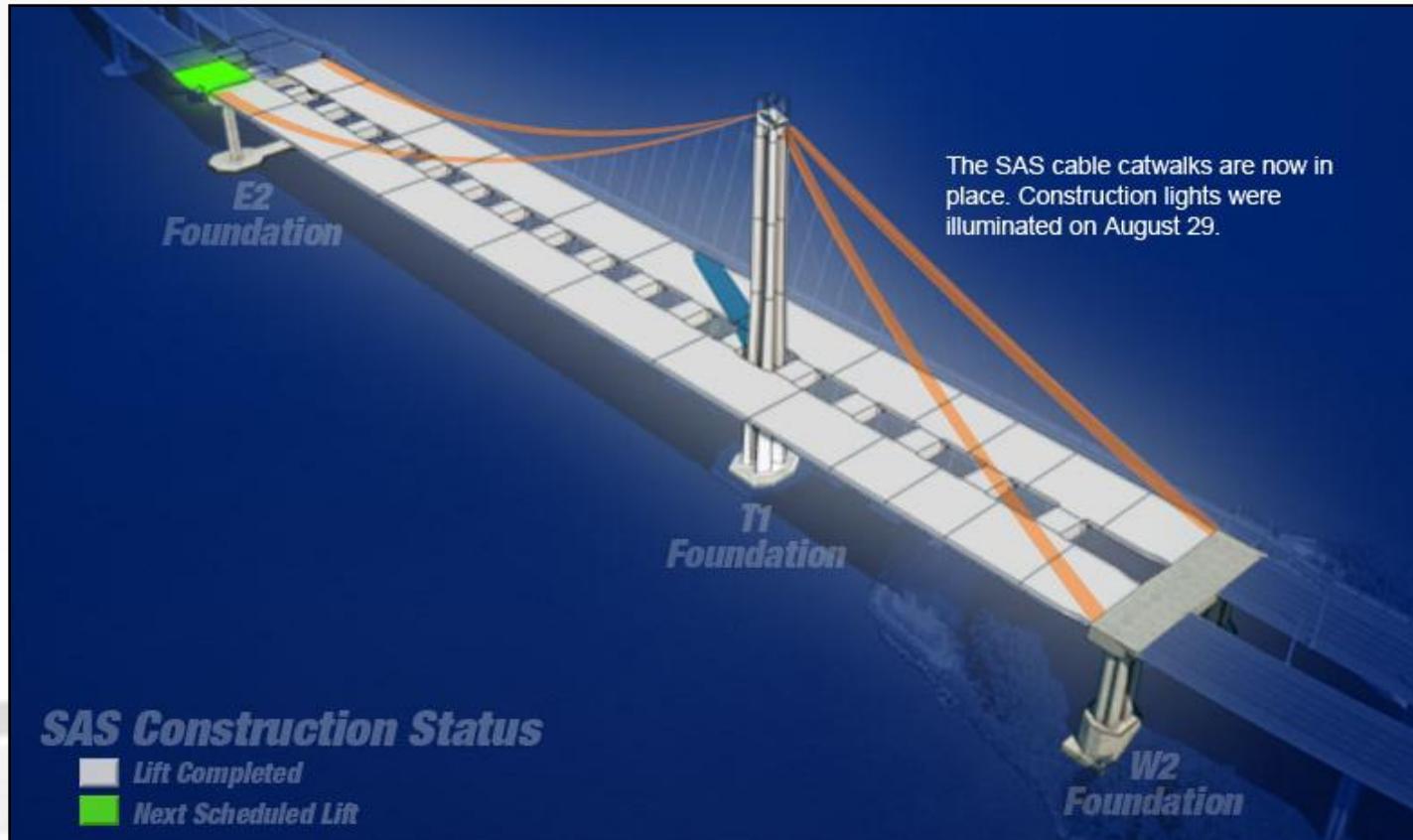


Metropolitan Transportation Commission/Bay Area Toll Authority



San Francisco-Oakland Bay Bridge East Span Seismic Safety Replacement Project Reaching Major Milestones



- Self-Anchored Suspension Span is 75% complete as of July 2011.
- On schedule to open by late 2013
- 24 of 28 roadway boxes installed with remaining 4 now on site in Bay Area.
- All tower sections installed.

Cable Installation Preparations Progressing



Progress On-going for Other Contracts



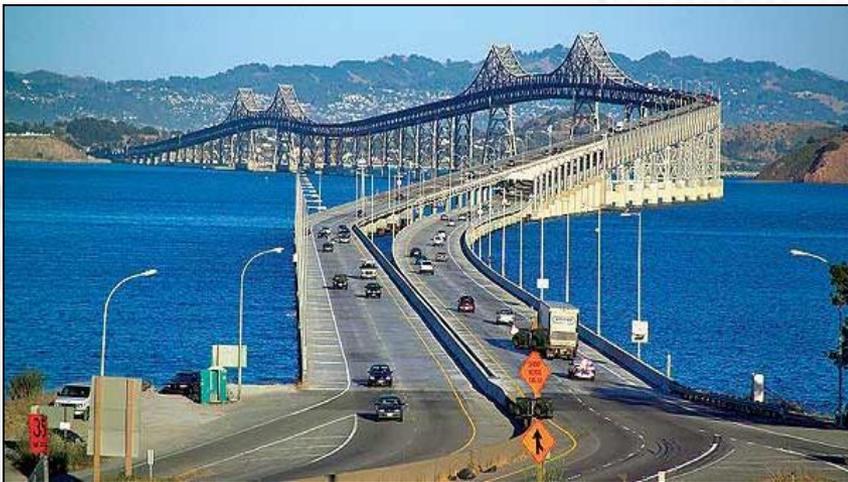
Completed Bridge Projects



New Benicia-Martinez Bridge



New Carquinez Bridge



**New Richmond-San Rafael Bridge
Approach**

5



**Widened San Mateo-Hayward
Bridge**

Transit Projects Underway



San Francisco Transbay Transit Terminal



BART Warm Springs Extension



eBART Extension



WETA Ferry System Expansion

PRESENTATION TO CTC
SEPTEMBER 2011

The Toll Bridge System is a Geographically Dispersed Regional Enterprise

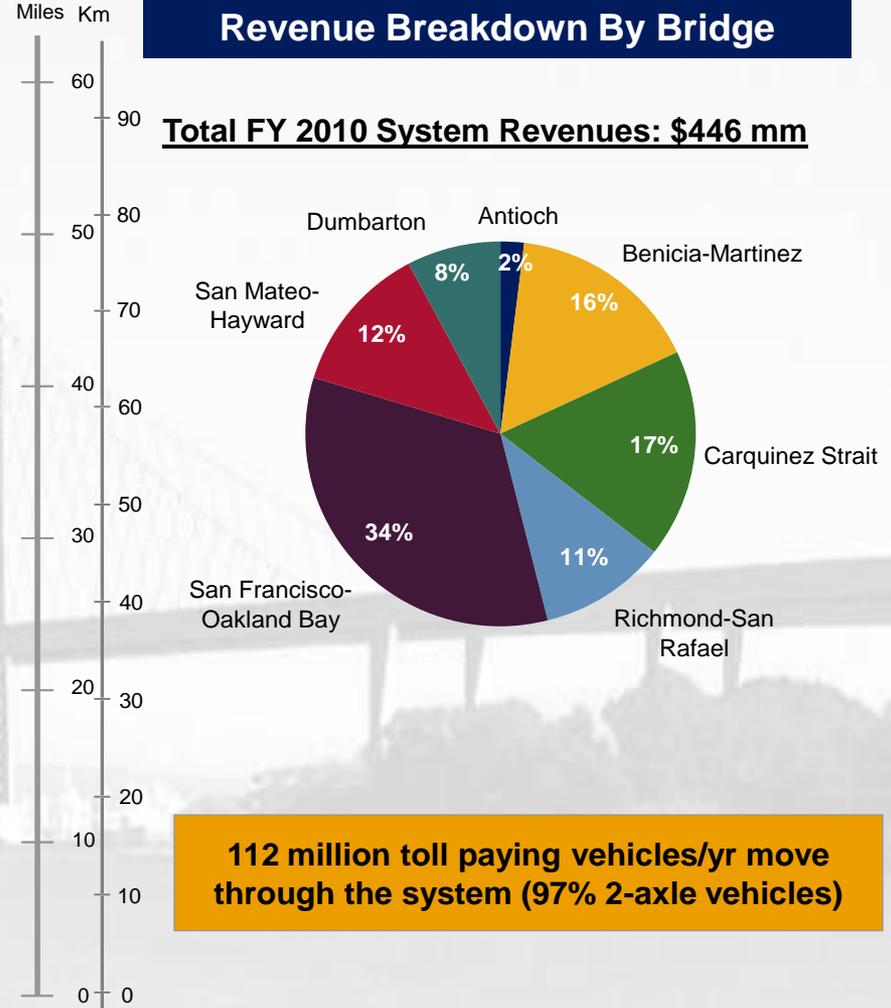
Map of Bay Area Toll Bridge Network



*Note: Golden Gate Bridge is not a BATA bridge.

Revenue Breakdown By Bridge

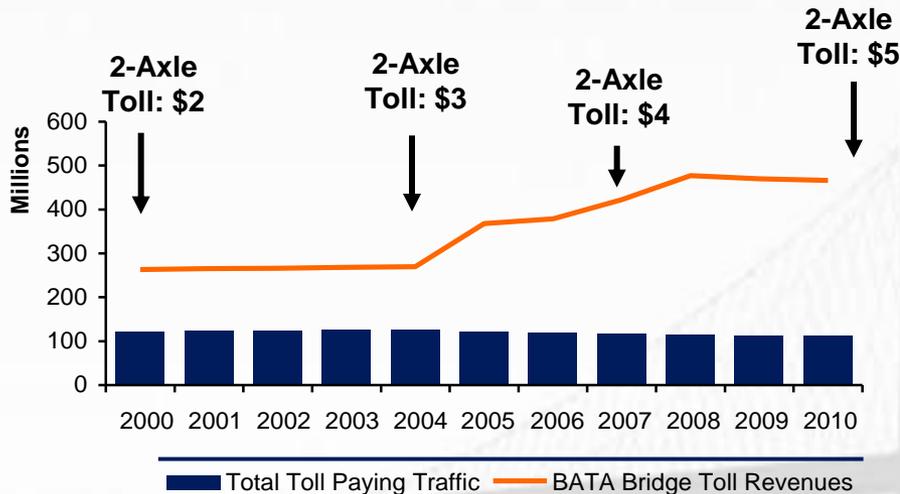
Total FY 2010 System Revenues: \$446 mm



112 million toll paying vehicles/yr move through the system (97% 2-axle vehicles)

Traffic Is Inelastic and Tolls are Relatively Low

Annual Traffic and Bridge Toll Revenues



Roundtrip Tolls – Prominent Roads / Bridges

Chesapeake Bay Bridge-Tunnel - Virginia/Maryland	\$17
Robert F. Kennedy Bridge - New York	\$11
Golden Gate Bridge - San Francisco	\$6
George Washington Bridge - New York	\$6*
Chicago Skyway - Chicago	\$6
BATA Bridges	\$5*
Ben Franklin Bridge - Philadelphia	\$4

* Non-peak rate

¹ Ferries: SF to Oakland/Alameda; Bus: AC Trans-Bay from SF Ferry Building to Jack London Square; BART: SF Embarcadero to West Oakland

² BART: Bay Area Rapid Transit

Alternative Bay Crossing Roundtrip Fees¹

Ferry	\$12.50
Bus	\$8.00
Train (BART) ²	\$6.20

Traffic Volumes Since Toll Increase

State-owned Toll Bridges

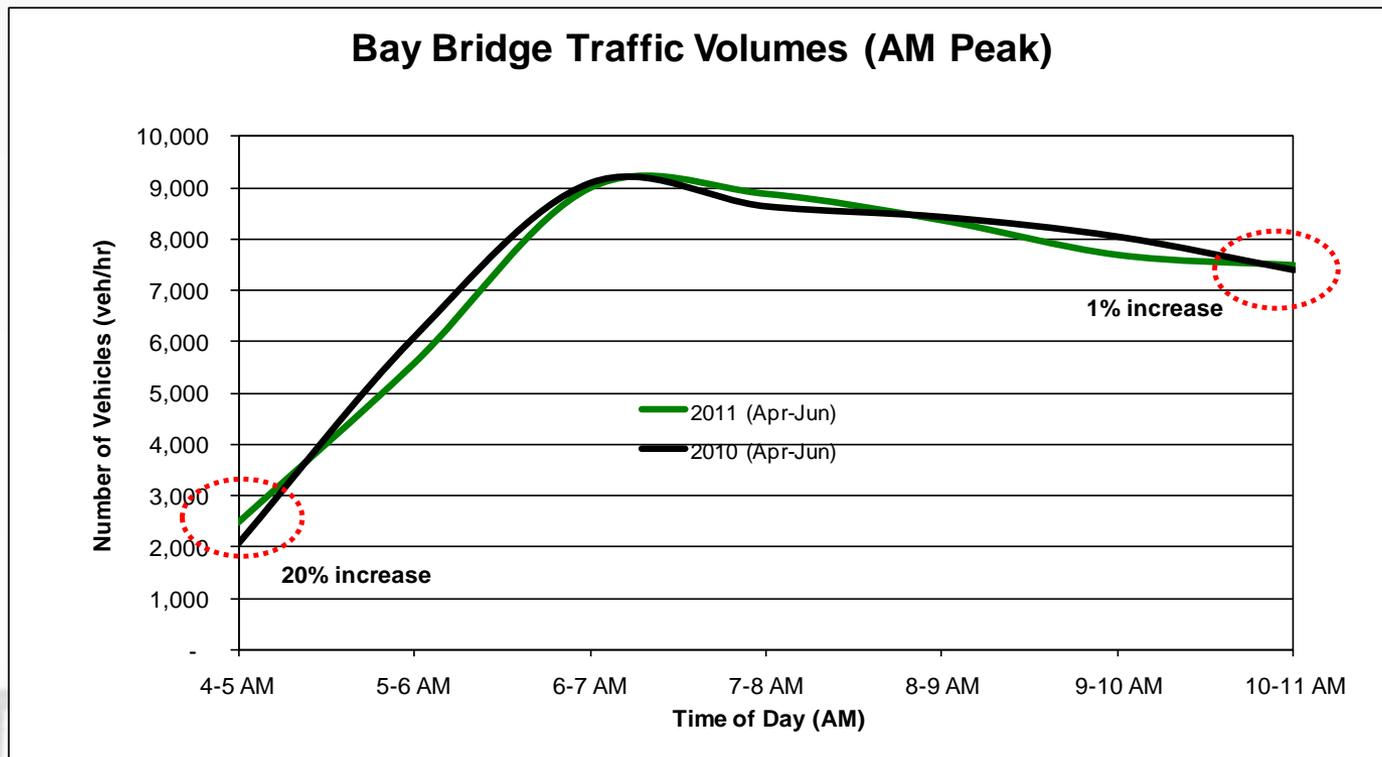
Average Daily Traffic (weekday) (Jul-Oct 2010 compared to Jul-Oct 2009)

	Pre Toll Increase (Jul 1 – Oct 31, 2009)			Post Toll Increase (Jul 1- Oct 31, 2010)			Vehicle Difference		
	Full Fare	Carpool Discount	Total	Full Fare	Carpool Discount	Total	Full Fare	Carpool Discount	Total
Antioch	6,227	414	6,641	5,892	494	6,386	(335)	80	(255)
Benicia	51,495	2,353	53,847	52,538	1,481	54,019	1,044	(872)	172
Carquinez	53,574	4,603	58,177	53,448	3,092	56,539	(126)	(1,511)	(1,637)
Dumbarton	26,285	5,187	31,472	27,521	3,306	30,827	1,236	(1,881)	(645)
Richmond	34,155	1,881	36,036	34,664	1,247	35,911	510	(635)	(125)
SFOBB	112,150	17,981	130,131	112,715	13,075	125,789	564	(4,906)	(4,342)
San Mateo	40,011	6,242	46,252	42,164	4,559	46,723	2,153	(1,683)	471
Total	323,896	38,661	362,557	328,941	27,254	356,195	5,045	(11,407)	(6,362)

- Vehicles in carpool lanes are down by about 11,400 per day on all bridges.
- Full fare vehicles are up by about 5,000 vehicles per day on all bridges.

Note: For SFOBB, bridge closure days have been excluded from both 2009 and 2010 data.

Bay Bridge Congestion Pricing



- Since the onset of congestion pricing on the Bay Bridge, there has been:
 - a 20% increase in traffic during the 4 to 5 a.m. hour; and
 - a 1% increase in traffic during the 10 to 11 a.m. hour.

BATA's "AA" Bond Ratings Reflect Strong Underlying Credit

- Wealthy, diversified economy provides stable traffic flow; 112 million toll-paying vehicles annually
- All seven bridges being retrofitted to highest seismic standards; 4 ½ bridges are complete
- \$1 billion minimum cash balance provides ample liquidity to mitigate risk of revenue interruption
- Toll Coverage bond covenants backed by unlimited and independent toll-setting authority

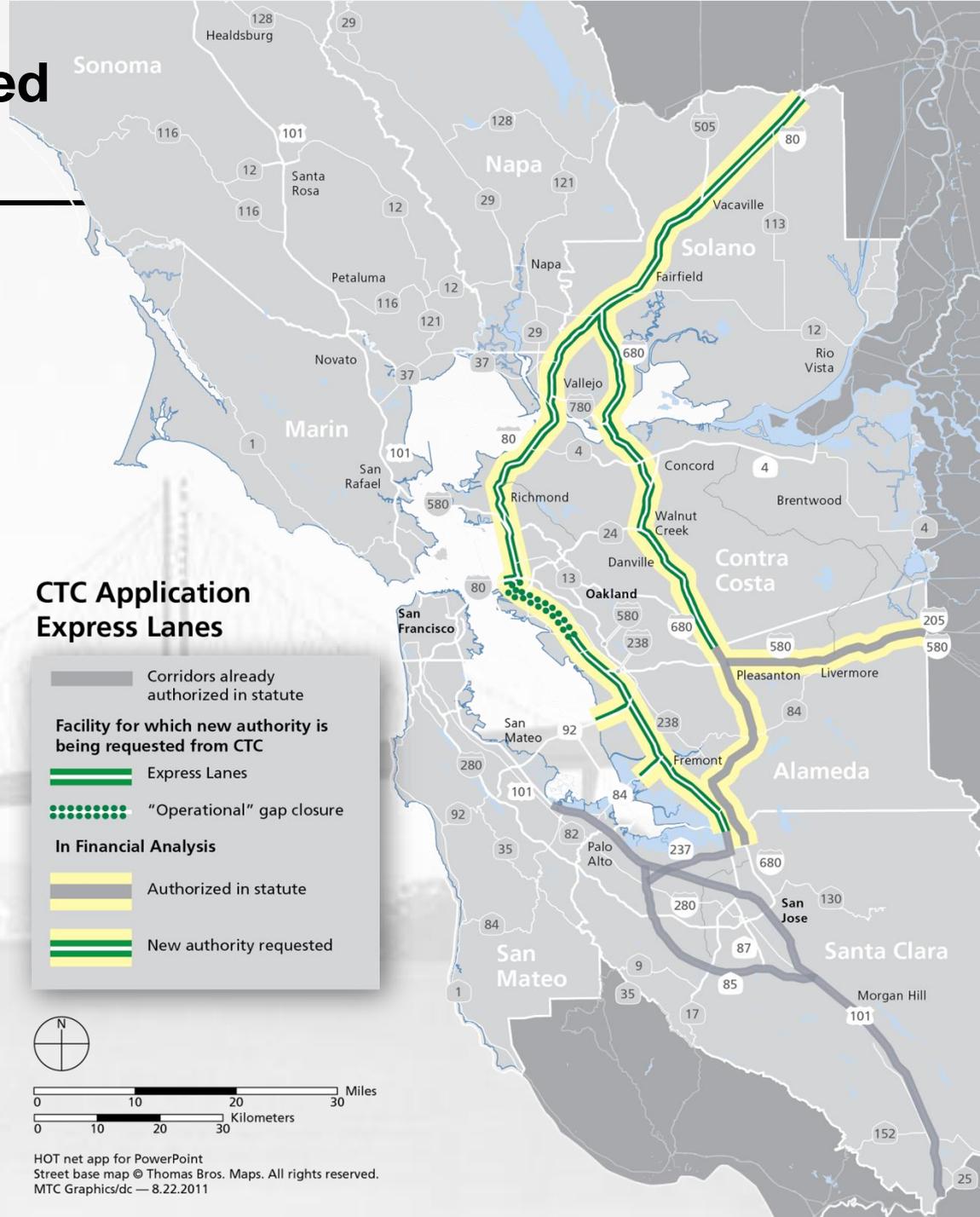
HOT Authority Requested in CTC Application

New Authority for 290-mile* Facility

- ✓ 150 miles of converted HOV lanes
- ✓ 120 miles of new lanes
- ✓ 20 miles of operational gap closures (no tolling)

Financial Analysis

Includes Facility plus previously authorized lanes in Alameda County, subject to agreement (70 miles)



* Directional miles