



HRTAC RESOLUTION 2016-15

RESOLUTION RE: I-64/I-264 INTERCHANGE-PHASE III, STANDARD PROJECT SERVICES TO SUPPORT PRELIMINARY ENGINEERING PHASE (UPC 106693), AUTHORIZATION TO ENTER INTO AGREEMENT

WHEREAS, the I-64/I-264 Interchange Project is one of the projects included in the Commission's funding plan adopted by the Commission on March 17, 2016 (the "Funding Plan"); and

WHEREAS, on December 15, 2016, the Commission allocated \$10 million to the Project for the Commission to engage VDOT to commence the initial preliminary engineering phase for Phase III of the Project at an estimated cost of \$10,000,000 (the "PE Work"), which engagement would be made pursuant to a Standard Project Agreement in substantially the form attached hereto as Exhibit A (the "Applicable Project Agreement"); and

WHEREAS, the Commission is prepared to enter into the Applicable Project Agreement, which includes a provision stating that if any federal and/or state (e.g., HB2) funds are awarded to the Project, the benefit of the additional funding will be reflected in an amendment (to re-size or float down the funds allocated by HRTAC) (the "Float Down Provision").

NOW, THEREFORE, BE IT RESOLVED, that the Commission reaffirms its interest in advancing readiness of Phase III of the Project and approves the allocation of \$10 million of Hampton Roads Transportation Fund revenues for the PE Work, which will be allocated among Fiscal Years 2017, 2018, 2019 and 2020 as set forth below, and reaffirms its interest in obtaining HB2 funds and its desire for the HB2 funding to match the HRTAC funding:

I-64/I-264 Interchange-Phase III, Standard Project Services to Support Preliminary Engineering Phase (UPC 106693).

- Add FY2017 of \$1,100,000 Hampton Roads Transportation Fund (HRTF)
- Add FY2018 of \$3,750,000 HRTF
- Add FY2019 of \$3,750,000 HRTF
- Add FY2020 of \$1,400,000 HRTF
- Total allocated HRTF funds for Preliminary Engineering - \$10,000,000

BE IT FURTHER RESOLVED, that the Commission (i) approves the Commission entering into the Applicable Project Agreement with VDOT (which will include the Float Down Provision), subject to such clarifications, if any, as the Chair and Executive Director, upon advice of counsel, may deem reasonably necessary and appropriate to carry out the intent of the Commission's resolution set forth herein, and (ii) authorizes the Chair to finalize, execute and deliver on behalf of the Commission such Applicable Project Agreement.



Hampton Roads Transportation Accountability Commission

APPROVED and ADOPTED by the Hampton Roads Transportation Accountability Commission at its meeting on the 15th day of December, 2016.

William D. Sessoms, Jr.
Chair

Hampton Roads Transportation
Accountability Commission

Michael J. Hipple
Vice-Chair

Hampton Roads Transportation
Accountability Commission