



HRTAC RESOLUTION 2016-11

HIGH RISE BRIDGE CONSTRUCTION PROJECT: APPROVAL OF ALLOCATION OF FUNDS FOR STANDARD PROJECT SERVICES TO SUPPORT RIGHT OF WAY AND CONSTRUCTION PHASE FOR I-64 SOUTHSIDE WIDENING AND HIGH RISE BRIDGE - PHASE I, AND AUTHORIZATION TO WORK WITH VDOT TO PREPARE AND FINALIZE PROJECT AGREEMENT (UPC 106692)

WHEREAS, the I-64 Southside Widening and High Rise Bridge Project (UPC 106692) (the "High Rise Bridge" or "Project"), which this project component involves the Right of Way and construction of widening I-64 from four to six lanes from east of I-264 to east of I-464 and construction of a four lane capacity fixed span interstate highway bridge adjacent to the existing High Rise Bridge ("Phase I"), is one of the projects included in the Commission's funding plan adopted by the Commission on March 17, 2016 (the "Funding Plan");

WHEREAS, the necessary dimensional clearances of the navigable waterway under the new bridge alignment for Phase I have been resolved and the Virginia Department of Transportation ("VDOT") is prepared to advance the Right of Way acquisition and construction of Phase I of the Project;

WHEREAS, the Commission has previously allocated \$20,000,000 of this \$600,000,000 Phase I Project cost for the Preliminary Engineering Phase of work on the Project;

WHEREAS, VDOT has identified \$580,000,000 in remaining cost for the Right of Way acquisition and construction of Phase I of the Project and has requested allocation of funds to this Phase I work;

WHEREAS, the Commission and VDOT engagement for the additional Phase I work would be made pursuant to a Standard Project Agreement to be negotiated, executed and delivered between the parties (the "Project Agreement");

WHEREAS, the Commission is prepared to allocate from the Hampton Roads Transportation Fund ("HRTF") an additional \$580,000,000 to the Project, which would be expended under the Project Agreement (when executed and delivered), which agreement would include 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).

NOW, THEREFORE, BE IT RESOLVED, that the Commission reaffirms its interest in the I-64 Southside Widening and High Rise Bridge Project (UPC 106692), Phase I Right of Way and construction of widening I-64 from four to six lanes from east of I-264 to east of I-464 and

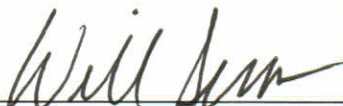


construction of a four lane capacity fixed span interstate highway bridge adjacent to the existing High Rise Bridge, and approves the allocation of \$580,000,000 of HRTF Fund revenues for the Phase I Project, which will be allocated among Fiscal Years 2017, 2018, 2019, 2020 and 2021 as set forth below:


- FY2017, \$6,000,000 Hampton Roads Transportation Fund (HRTF)
- FY2018, \$114,000,000 HRTF
- FY2019, \$170,000,000 HRTF
- FY2020, \$166,000,000 HRTF
- FY2021, \$124,000,000 HRTF
- Total allocated HRTF funds to support ROW and Construction, Phase I - \$580,000,000; and

BE IT FURTHER RESOLVED, that the Commission authorizes the Executive Director and HRTAC counsel to work with VDOT to prepare and finalize a Project Agreement that can be presented to the Commission, for its review, consideration and potential approval at the Commission's September, 2016 meeting.

APPROVED and ADOPTED by the Hampton Roads Transportation Accountability Commission at its meeting on the 16th day of June, 2016.



William D. Sessoms, Jr.
Chair
Hampton Roads Transportation
Accountability Commission



Clyde A. Haulman
Vice-Chair
Hampton Roads Transportation
Accountability Commission