

Gateway Development Commission

Board Meeting

October 11, 2024



Agenda

Gateway Program Updates

Financial Update

Action Items



Gateway Program Updates

Kris Kolluri, CEO

Forecast for Q4 of 2024

Upcoming HTP Milestones

Active Construction on Tonnelle Avenue, Hudson Yards Concrete Casing – Section 3, and Hudson River Ground Stabilization	Ongoing
Release Hudson River Tunnel RFQ	October 2024
Release NJ Surface Alignment RFQ	November 2024
Proposals Due for Manhattan Tunnel Contract	November 2024
Adopt FY25 Operating & Capital Budget	December 2024
Launch Palisades Fan Plant Construction	December 2024
Order Tunnel Boring Machines	December 2024
7 out of 9 Packages will either be under construction or in procurement	December 2024

Tonnelle Avenue Bridge and Utility Relocation Project

Construction Progress

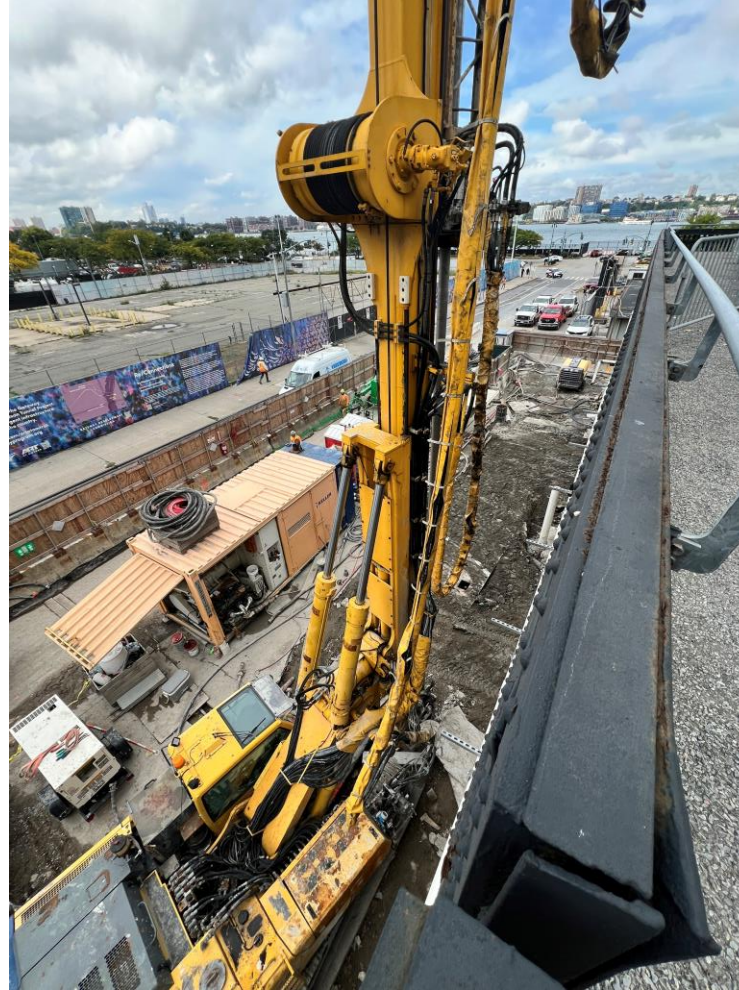


Concrete has been poured for the northwest abutment footing, wingwall footing, and center pier crash wall. Permanent sheeting to support the right-of-way walls is nearly complete.

Bridge beams are expected by the end of October 2024.

Hudson Yards Concrete Casing – Section 3 (HYCC-3)

Construction Progress



Secant piles are more than 65% complete and work has started on underpinning the High Line.

Over 17,000 tons of soil have been excavated to date.

Hudson River Ground Stabilization Project (HRGS)

Construction Progress



King pile and sheet pile driving for the test section is finished. Acoustic corer scans are roughly 50% complete.

Deep soil mixing is on-track to begin in mid-October.



Financial Update

Pat McCoy, CFO

Financial Update: Funding Secured

JANUARY 2024

\$1.016 Billion

Amtrak and GDC executed Capital Funding Agreement

JUNE 2024

\$25 Million

RAISE Grant for Tonelle Avenue Bridge & Utility Relocation Project

JULY 2024

\$6.88 Billion

\$4.006 Billion¹

\$500 Million

\$57 Million

FFGA with FTA executed

RRIF loans with Build America Bureau executed

Liquidity facility with Bank of America, N.A. executed

Cash contributions from NY, NJ, and PANYNJ

SEPTEMBER 2024

\$3.8 Billion

Federal State Partnership (FSP) Grant executed

¹ This amount includes the RRIF loan principal amount of \$3.085 billion plus capitalized interest.



Action Items

Action Items

- **Item #1024-01:** Authorization of Award of Contracts GDC-24-017-OP-1, GDC24-017-OP-2, GDC24-017-OP-3, GDC24-017-OP-4, GDC24-017-OP-5, GDC24-017-OP-6 AND GDC24-017-OP-7 for Legal Services to Support the Hudson Tunnel Project
- **Item #1024-02:** Authorization to Increase the Not-To-Exceed Amount for the Contract with Ernst & Young Infrastructure Advisors, LLC (No. MCP18-002)
- **Item #1024-03:** Hudson Tunnel Project – Manhattan Tunnel Project – Authorization to Enter Into and Execute Manhattan Tunnel Project Labor Agreement



GATEWAY DEVELOPMENT COMMISSION