

ICYMI: Final Required Documents for Full-Funding Grant Agreement Submitted to FTA, GDC Announces at Board Meeting

04/16/2024

Newark/New York – The Gateway Development Commission (GDC) announced at its April board meeting today that it has submitted all documents required by the Federal Transit Administration (FTA) to reach a Full-Funding Grant Agreement (FFGA) for \$6.88 billion in Capital Investment Grants (CIG) Program funding for the Hudson Tunnel Project (HTP).

This comes as GDC transmitted the last of its Critical Third-Party Agreements to the FTA on March 30, 2024, clearing the way for the HTP to secure all \$16 billion by June 2024 for the project's full delivery. The HTP has the largest federal funding commitment to a mass transit project in modern history.

[Click here to read GDC's cover letter for the submission.](https://www.gatewayprogram.org/wp-content/uploads/2024/04/2024.03.30-Critical-Third-Party-Agreements-Cover.pdf) (<https://www.gatewayprogram.org/wp-content/uploads/2024/04/2024.03.30-Critical-Third-Party-Agreements-Cover.pdf>)

In a joint statement, **Alicia Glen, New York GDC Commissioner and Co-Chair, Balpreet GrewalVirk, New Jersey GDC Commissioner and Co-Chair, and Tony Coscia, GDC Amtrak Commissioner and Vice Chair, said**, "GDC and the FTA have worked hand-in-hand to secure an historic investment in this vital tunnel. Today, we can confidently say that a Full-Funding Grant Agreement to guarantee the Hudson Tunnel Project's future is on its way. We are grateful to the Biden administration, Majority Leader Schumer, and Governors Hochul and Murphy for their support at every step."

GDC CEO Kris Kolluri said, "This submission represents the last milestone in the roadmap and puts GDC on a glidepath to secure a \$6.88 billion CIG FFGA for the HTP. The pace of progress has been unprecedented, and GDC has never missed a submission deadline during this process."

Since 2022 GDC has transmitted sixteen submittals to the FTA, consisting of six management plans, a robust financial plan, and the completion of critical agreements. GDC, with the support of its partners, has completed a total of forty-three agreements, including:

- Six Utility Relocation Agreements
- Four Real Estate Agreements Ten Regulatory Compliance Permits
- Eight Programmatic and Labor-Related Agreements
- Eleven Project Funding Agreements

Further developments at today's board meeting included the Board of Commissioners approving GDC's audited financial statements for FY 2023, and appointing Patrick McCoy Chief Financial Officer of the GDC.

The HTP has also made substantial additional progress in recent weeks.

On March 14, 2024, GDC issued a Notice to Proceed for in-river work on the Hudson River Ground Stabilization (HRGS) Project, the HTP's first heavy construction contract. When HRGS construction begins in July, the HTP will have more than \$1 billion worth of construction activity in the ground.

The HRGS Project joins active construction sites for the Hudson Yards Concrete Casing – Section 3 on Manhattan's west side and the Tonnelle Avenue Bridge and Utility Relocation Project in North Bergen, New Jersey. Having launched this month, the [Tonnelle Avenue EarthCam now documents daily progress](https://www.gatewayprogram.org/wp-content/uploads/2024/04/2024.03.30-Critical-Third-Party-Agreements-Cover.pdf) (<https://www.gatewayprogram.org/wp-content/uploads/2024/04/2024.03.30-Critical-Third-Party-Agreements-Cover.pdf>) on the HTP.

GDC expects to award additional contracts for work on the Palisades and Manhattan Tunnels before the end of 2024.

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