

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

NEW FUNDING FOR PORTAL NORTH BRIDGE AND PROJECT SPONSOR FOR HUDSON TUNNEL PROJECT ARE MAJOR STEPS FORWARD FOR VITAL PROJECTS

“Critical transit and intercity rail projects like the Portal North Bridge and the Hudson Tunnel Projects are essential to the economic growth and security of not only New Jersey, but the nation,” said Governor Murphy. “Investing in the Gateway Program also means investing in the millions of Americans who depend on reliable infrastructure. Importantly, these projects require partnership between our state and the federal government and I trust that the federal government will see the value of continuing the momentum by sharing in funding these initiatives.”

From the Gateway Program Development Corporation:

New Funding for Portal North Bridge and Project Sponsor for Hudson Tunnel Project are Major Steps Forward for Vital Projects

Updated Financial Plan with Additional Local Funding Should Return Bridge to Medium-High

Rating – Construction to Begin Soon Upon Federal Approval; Port Authority to Assume Project Sponsor Role for Tunnel

NEWARK – An updated financial plan reflecting changes to the local funding structure for the Portal North Bridge project was submitted to the Federal Transit Administration (FTA) today, along with a status update on the Hudson Tunnel Project demonstrating continued progress moving this critical project forward. Both submissions include actions taken by the Partners to address feedback received from the Federal government, including full commitment of the local share and reduction in construction cost of the bridge, as well as identification of a Project Sponsor on the Tunnel and a commitment to strengthen the Gateway Development Corporation (GDC) for future submittals.

The updated plan for the Portal North Bridge Project was submitted by NJ TRANSIT (NJT), the Project Sponsor, on behalf of GDC and the project partners. It includes New Jersey’s investment of up to \$600 million funded through state-appropriation backed bonds, capital funding from the NJ Transportation Trust Fund and other existing local sources. With 100% of the required local commitment, the FTA should return the project to a Medium-High rating, allowing it to advance through the Capital Investment Grant (CIG) Core Capacity grant program toward a Full Funding Grant Agreement (FFGA).

Once a FFGA is executed, the project partners will be able to award contracts that launch major construction of this new, 21st century bridge that will improve the commutes for riders making 200,000 trips a day. The Project will increase NJT capacity by 10% through more predictable use of modern, new double-decker equipment replacing aging single-level cars, lengthening trains and faster speeds on the new bridge.

The updated financial plan systematically addresses questions raised by the FTA in previous submittals. Additional highlights include a \$33 million reduction in federal CIG contribution (from \$844 million to \$811 million) and \$160 million reduction in the construction cost to less than \$1.6 billion.

“The Gateway Program Development Corporation is serious about building the Portal North Bridge and Hudson Tunnel Projects,” said **Steven M. Cohen, Chairman of the GDC**. “The actions taken by the States of New York and New Jersey reflect the deep commitment by both Governors and all the Gateway partners to advancing major construction on these two critical projects as quickly as possible and further strengthening GDC to better enable it to serve its important purpose.”

“We continue to work closely with the Federal Transit Administration, Federal Railroad Administration and other partners within the U.S. Department of Transportation to expedite these crucial projects and have worked hard to incorporate as much of their feedback as possible into this revised submittal,” said **Tony Coscia, Vice Chairman of the GDC**. “We’ve made tremendous progress on both projects and look forward to a Record of Decision on the Tunnel, specifically, so we can continue pushing forward to full construction and, more important, completion of these projects for the region and the nation.”

“The State of New Jersey under Governor Murphy’s leadership has stepped up with a major commitment, funding 100% of the local share of Portal North Bridge and continuing its strong support of the Hudson Tunnel Project,” said **New Jersey Trustee Jerry Zaro**. “We look forward to a re-rating and advancement through the process to a Full Funding Grant Agreement so we can move this project to construction as quickly as possible.”

In addition to the Portal North Bridge submittal, the Port Authority, along with the rest of the Gateway Partners, provided a status update outlining progress achieved on the Hudson Tunnel Project in the past six months. The update notes that in recognition of the FTA’s expressed view that GDC, as currently constituted, is not eligible to serve as CIG grant applicant or NEPA Sponsor for the Hudson Tunnel Project, the Port Authority of New York and New Jersey will serve those roles on behalf of the Partners.

Because the Partners intend for GDC to serve a lead role in the financing and development of the Gateway Program, including acting as a federal grant and loan applicant as well as NEPA project sponsor, the States of New Jersey and New York have committed to pursue legislative action in both states that will enable GDC to perform these financing and development functions for the Gateway Program.

GDC continues to direct, coordinate with and consult on all project-related activities of various partner organizations.

Until the FTA issues a Record of Decision (ROD), the Hudson Tunnel Project will stay in the Project Development phase of the CIG Program. The Partners will continue to prepare to move to the Engineering phase when appropriate, though with tunnel construction projected to start in 2019, critical path items cannot be advanced or finalized until a ROD is issued. The project partners completed their work on the Environmental Impact Statement in under 22 months and provided a final draft to the federal government for review and approval in February 2018.

Included with this release are the following supplemental materials:

- Cover letter from Portal North Bridge Project submittal (https://urldefense.proofpoint.com/v2/url?u=https-3A__t.e2ma.net_click_3nd7v_nrddit_rylnif&d=DwMFaQ&c=4BTEw-1msHjOY4ITcFLmDM6JB8x6ZgbU2J24IH0HZLU&r=xF3DPDNEH8rwpTwktOjb4MHQ0EgF6v3M0zt3hszQvyU&m=_1wIpaZ3tjcAl8cV0-aAxnBoW3sQYnbOMumHop0ohLs&s=YGX16Rinea1WczjV8b_gaoPWFLI_zFcmDVdZpFvHeAY&e=)
- Update letter on Hudson Tunnel Project (https://urldefense.proofpoint.com/v2/url?u=https-3A__t.e2ma.net_click_3nd7v_nrddit_7qmnif&d=DwMFaQ&c=4BTEw-1msHjOY4ITcFLmDM6JB8x6ZgbU2J24IH0HZLU&r=xF3DPDNEH8rwpTwktOjb4MHQ0EgF6v3M0zt3hszQvyU&m=_1wIpaZ3tjcAl8cV0-aAxnBoW3sQYnbOMumHop0ohLs&s=IsRWmo9ZyHPTVlz1xvj1PnlUibCr-kCNEZEktqrDcvM&e=)

Video animations of Hudson Tunnel & Portal North Bridge Projects (download here (https://urldefense.proofpoint.com/v2/url?u=https-3A__t.e2ma.net_click_3nd7v_nrddit_njnnif&d=DwMFaQ&c=4BTEw-1msHjOY4ITcFLmDM6JB8x6ZgbU2J24IH0HZLU&r=xF3DPDNEH8rwpTwktOjb4MHQ0EgF6v3M0zt3hszQvyU&m=_1wIpaZ3tjcAl8cV0-aAxnBoW3sQYnbOMumHop0ohLs&s=SEMDWaH-ZekxGiP5kwZLv1UxbIEdyrSdDqVnlucCbvA&e=))

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