What are SAWG’s?

- 5 Stakeholder Advisory Working Groups (SAWG):
  - Traffic and Transit
  - Land Use
  - Finance
  - Environmental
  - Bridge Design

- Small hands-on groups from public, private, and non-profit sectors

- Forum for exchange of information, discussion of issues, and solicitation of feedback the project team will take into consideration
SAWG Member Responsibilities

- X hours/month attending working group sessions
- No specialized knowledge necessary—technical information to be presented in layman terms
- Interest and commitment to participate in meetings
- Speak up and participate in meeting discussions
- If you represent an organization, keep it informed of SAWG information and give us its feedback
Workshop-style sessions will explore technical details of the project.
Team representatives will aid in discussions.
Each group is a work in progress.
Overlap between topics is expected.
Role of Facilitator

- Encourage full participation
- Promote understanding of the project
- Maintain meeting rules of engagement
- Focus meeting discussions

Frequency of Meetings

- TBD
- Start time 6:00 pm
- Location alternates between counties
Project Study Status

- Scoping Meetings (January 2003)
- Scoping Update Meetings (February 2008)
- Public Information Meetings (October 2008)
- Scoping Closure (May 2009)
Alternatives Analysis Process

Initial NOI
December 2002

Long List of Alternative Elements
- TDM/TSM (40)
- Transit Services (25)
- River Crossings (45)
- Corridor Improvements (40)

Level 1 Screening
Corridor Scenarios (16)

Level 2 Screening
Transit Mode Alternatives and Options

Level 3 Screening
Transit Mode Selection
Bridge Alternative Decision

Scoping Closure

Alternatives Analysis

Revised NOI
February 2008
Four Reports Document Scoping Process

- Scoping Summary Report
- Scoping Comments Report
- Transit Mode Selection Report
- Alternatives Analysis for Bridge Rehabilitation and Replacement Report
Scoping Summary Report

- Presents project purpose and need
- Describes public outreach program
- Presents summary of public comments
- Affirms September ’08 Recommendations
- Describes alternatives evaluated in the DEIS
- Presents the scope of environmental and transportation studies for the DEIS
Scoping Comments Report

- Provides individual responses to public comments
  - January 2003 Scoping Meetings
  - February 2008 Scoping Update Meetings
  - October 2008 Public Information Meetings
- Summarizes comments by category in a detailed matrix format
- Appendix includes copies of all comments received
Transit Mode Selection Report

New York State Department of Transportation
New York State Thruway Authority
Metropolitan Transportation Authority/Metro-North Railroad

Tappan Zee Bridge/I-287
Environmental Review

Transit Mode Selection Report
March 2009
Alternatives Analysis for Bridge Rehabilitation and Replacement Report

Tappan Zee Bridge/I-287 Corridor Project

Alternatives Analysis for Rehabilitation and Replacement of the Tappan Zee Bridge

March 2009
Transit Mode Recommendation

- Develop and Analyze:
  - Full-Corridor Bus Rapid Transit for intra and inter county markets
  - Commuter Rail from Orange / Rockland to Grand Central Terminal
- Begin Tier 2 Transit DEIS upon conclusion of this study
- Implement Full-Corridor BRT in most expedient manner
- CRT advances as circumstances and finances dictate
Replacement of Tappan Zee Bridge

- Rehabilitation of existing bridge in-kind is not viable
- Rehabilitation options require extensive new work
- Rehabilitation options retain serious vulnerabilities
- Replacement options have high life cycle (150 yrs)
DEIS Alternatives
No Build
BRT Travel Ways

• **Busway**
  – Dedicated barrier-separated lanes
  – No mixed traffic

• **BRT/HOV Lanes**
  – BRT lanes shared with HOV vehicles

• **Bus Lanes**
  – Dedicated in-street lanes
  – No mixed traffic
  – Signal prioritization
Busway in Rockland
Busway in Westchester
Rockland CRT
Busway in Rockland
Bus Lanes in Westchester
CRT in Rockland
HOV Lanes in Rockland
Busway in Westchester
CRT in Rockland

Suffern

Rockland

Port Chester

Tarrytown

White Plains

Westchester

CRT

Hudson River

Existing Tarrytown Station

Busway

Hudson Line

New York State
Department of Transportation

MTA
Metro-North Railroad

New York State
Thruway Authority
HOV Lanes in Rockland
Bus Lanes in Westchester
CRT in Rockland

Suffern → Rockland

Port Chester

Existing Tarrytown Station

Hudson River

White Plains

New York State
Department of Transportation

Metro-North Railroad

Thruway Authority

New York State

E
Transit-Oriented Development Training

- Pilot program initiated to assist communities.
- Training includes fundamentals, site-specific contextual education and meaningful information.
- Collaboration with Westchester and Rockland Counties developing program content.

Next steps:
- Outreach to municipalities
- Select sites for detailed analysis
- Training sessions in the Fall.
# Project Schedule

## Milestones

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<tr>
<th>Environmental Study</th>
<th>Financial Plan - Step 1</th>
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- **Bridge Highway Design** 2011 – 2013
- **Bridge Construction** 2013 – 2017
- **Tier 2 Transit Study** 2011 – 2013
NYSDOT Finance Team

NYSDOT: Philip Ferguson, Finance Manager
Susan Kugler, Dir. Fin. Policy Bureau

NYSTA: John Bryan

Metro-North: Joe Pasanello

MTA: William Wheeler
Finance Study Status

Bottom line:
• Completed the Preliminary Studies
• Hired a Financial Advisor
• Started our in-depth work
• Engaging local stakeholders
Foundational Work

Preliminary Financial Studies

- How much $ is needed and where will it come from?
- What has worked elsewhere? <- case studies
- Unprecedented costs
  - Starting with 6 possible project designs
- No Funding Identified in Agency Budgets
  - Long term financing likely
  - How to calculate new revenue sources?
  - Transit AND highways – challenge for project financing
Foundational Work

Winter / Spring 2008

Project still evolving:
- 2 more replacement options
- decision to proceed with two tier process
- “Transit Ready Bridge” and Highways first

Early findings of study revealing challenges ahead
Early findings

Financial assessment
- Magnitude of gap beyond traditional financing

Case studies
- Complexities of successful mega-projects
- Solutions are custom to each project
- Sophisticated financing tools
- Reaching a politically and publicly supported solution
- Critical to have an experienced Financial Advisor
RFP for Financial Advisor

Five year contract
- Propose financing plan for entire project
- Support process of plan approval
- Then technically implement the solution
- Write the FHWA Major Projects Financial Plan

Conflict of Interest clause
- Assure we have an unbiased advisor
- Cannot participate in transactions from this contract
Financial Advisor Team

Merrill Lynch, Pierce, Fenner & Smith, Incorporated

Loop Capital

Winston & Strawn LLP
Economic downturn, revenue shortfalls with severe budget impact on all agencies

Moving project forward >>

- Transit Mode and Bridge Recommendations
- Preliminary Financial Studies, Phase I Report
- FHWA approval to use Federal earmark for FA work
- Jan 2009  FA contract approved  5 yrs, funded for 1st yr
Detailed Study Begins

Spring 2009

Develop “Step 1 Management Plan”

- Learn from turbulent economy
- Be adaptable up to when we need the $ in place
- When do we need “the answer”?
# Project Schedule

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- **Bridge Highway Design**: 2011 – 2013
- **Bridge Construction**: 2013 – 2017
- **Tier 2 Transit Study**: 2011 – 2013
Finance Study Step 1

Work Streams Allow...

...A Narrowing of Potential Alternatives

- Comprehensive Database
- Legal Inventory
- Initial Financial Model Parameters
- Debt Defeasance Model
- Legal Implication of Alternatives
- Preliminary Core Strategies Financial Model
- Preliminary Alternatives Review
- Draft Legal Strategic Plan
- Draft Core Strategies Report
- Legal Strategic Plan
- Final Core Strategies Financial Model
- Final Core Strategies Report & Execution Roadmap

Refinement & Selection
Step 1 Work Streams

Management Plan

- Initial Plan
- Updated Plan

Financial

- Data Gathering & Due Diligence
  - Financial Model Development
  - Model Customization
  - Alternative Evaluation
  - Alternative Refinement

- Comprehensive Database
- Initial Model Parameters
- Debt Defeasance Model
- Preliminary Core Strategies Financial Model
- Draft Final Core Strategies Financial Model
- Final Core Strategies Financial Model

Legal

- Data Gathering
  - Initial Study
  - Alternative Evaluation
  - Final Core Strategies Financial Model
- Legal Inventory
- Legal Implications of Alternatives
- Draft Legal Strategic Plan
- Final Legal Strategic Plan

Core Strategies

- Preliminary Alternatives Review
- Draft Core Strategies Report
- Final Core Strategies Report
Step 1 Management Plan

Early Summer, 2009

- Comprehensive Database
- Initial Financing Model Parameters
- Legal Inventory
- Debt Defeasance Model
Step 1 Management Plan

Comprehensive Database
What data is needed vs what is available

- What costs? capital, maintenance, operations, eqpmt
- How far into the future? 99 years
- Geographic limits? Bridge, corridor, region, state?
- Revenues – what “new sources” are possible?

Identify gaps – use assumptions, gain traction in Step 1
- list what may need supplemental work in Step 2
Step 1 Management Plan

Initial Financing Model Parameters

Build a tool that makes sense out of LOTS of data and assumptions

Provides “sensitivity” – reveals the extent of the fiscal impact when changing variables (different scenarios)

Agree on the design and approach
Legal Inventory

Throw the net wide on financing ideas – what laws and other legal issues MIGHT come into play?

Accumulated a long list of legislation and other legal documents

Comprehensive and can be added to as necessary
Debt Defeasance Model

TZB is part of the Thruway system

General Resolution “Covenants” – All Thruway revenues pledged to all Thruway Bonds, terms & conditions for issuing additional bonds

“Defeasance” pay bondholders such that a different financing approach for TZB could be implemented

Calculate administrative cost to defease all bonds
Detail legal conclusions requiring defeasance
Late Summer, 2009

- Preliminary Core Strategies Financing Model
- Legal Implications of Alternatives
- Preliminary Alternatives Review
- Updated Step 1 Management Plan
Preliminary Core Strategies Financing Model

Settled on raw data and how it can be used, assumptions and formulas

Can start calculating and testing out possible scenarios

“Output” reports to be developed with Core Strategies
Legal Implications of Alternatives

Describes legal and/or legislative challenges to implementing a range of financing approaches

Opportunities, hurdles, and impediments

Some sense of what it will take to implement
Preliminary Alternatives Review

- Summarizing the findings of what has been explored
- Different funding alternatives, ownership structures and operating models
- Pros and cons, potential financial effects
- Legal hurdles

Begin to narrow possible solutions to most promising
Updated Step 1 Management Plan

Take stock of the work to date and adjust the Step 1 Management Plan if it is appropriate
Step 1 Management Plan

Fall, 2009

- Draft Core Strategies Financing Model
- Draft Legal Strategic Plan
- Draft Core Strategies Report
Draft Core Strategies Financing Model

- Provide sensitivity analyses to test various scenarios
- Differentiate between highway and transit costs
- Contain preliminary traffic, revenue and other data inputs

Noting limits on currently available data.
Model would be enhanced by refined data in Step 2.
Step 1 Management Plan

Draft Legal Strategic Plan

- Implications of combining and organizing selected alternatives into Core Strategies
- Outline legal changes required
- Suggestions for legislation & documentation
Draft Core Strategies Report

- Describe what led to the Draft Core Strategies
- Comparisons along legal, financial and policy lines
- Focus subsequent work
- Identify additional work
Step 1 Management Plan

Early 2010

- Final Core Strategies Financing Model
- Final Legal Strategic Plan
- Final Core Strategies Report
Step 1 Management Plan

Final Core Strategies Financing Model

Incorporates all data elements, assumptions, tools to perform the analyses for the Final Core Strategies

More customized sensitivity analysis

Outputs: graphic and chart comparisons
Step 1 Management Plan

Final Legal Strategic Plan

Legal implications of each Core Strategy to examine further in Step 2

Statutory and other legal issues to address in order to execute these approaches
Final Core Strategies Report

- Present the most promising financial structures
- Provide framework for precise analysis in Step 2
- Relation to policy goals
- Legal and other actions required

Sets the stage for the more rigorous analysis on a focused list of approaches in Step 2
Next Steps

Scope and Negotiations for Steps 2 and 3

Data refinement / supplemental analysis
Other actions identified in Step 1

Building support for proposed strategies