

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

TO: Chairman Martin E. Nohe and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: July 7, 2017

SUBJECT: Memorandum of Agreement for the Transform 66 Outside the Beltway
Concessionaire Payment

1. **Purpose:** To seek Northern Virginia Transportation Authority (NVTA) approval of a Memorandum of Agreement (MOA) related to the Transform 66 Outside the Beltway (I-66 OTB) concession payment.
2. **Suggested Motion:** *I move Authority approval of the draft Transform I-66 Outside the Beltway Project MOA, subject to final revisions by NVTA's Council of Counsels and authorize the Executive Director to sign.*
3. **Background:**
 - a. The Commonwealth of Virginia's Transform I-66 OTB project is a multimodal public private partnership between the Virginia Department of Transportation (VDOT), the Department of Rail and Public Transportation (DRPT) and private partner, Express Mobility Partners, which when finalized, will bring a \$2.3 billion investment in the I-66 Corridor, to move more people while providing reliable trips and new multimodal travel options.
 - b. The Commonwealth anticipates financial close on the I-66 OTB concession agreement with Express Mobility Partners in July 2017.
 - c. The final agreement is anticipated to include up to a \$500 million concessionaire payment for multimodal projects within the I-66 OTB corridor.
 - d. The NVTA has been requested, by Secretary Layne, to solicit eligible projects and make project recommendations to the Commonwealth Transportation Board (CTB).
 - e. The draft MOA documents the roles and responsibilities between the CTB and the NVTA.
4. **Discussion:**
 - a. The attached draft Transform 66 Outside the Beltway Project MOA is under review by the Commonwealth.
 - b. The MOA covers NVTA's current activity in a Call for Projects and the formulation of project recommendations to the CTB. A copy of the project submittal form is attached.

- c. The MOA currently includes provisions for the NVTA to receive the concession payment from the Commonwealth and make reimbursements on approved projects to the project sponsors.
- d. The MOA details the receipt, accounting, administration, project reimbursement and closeout of the concession payment funds. The structure detailed in the MOA will ensure the concession payment funds and the NVTA's HB2313 funds will be held separately and accounted for separately.
- e. NVTA's proposed accounting for the concession funds is transparent, utilizing many of the same practices and procedures already developed for HB2313 project reimbursements.
- f. NVTA's audit and accountability responsibilities are well detailed in the MOA and are based on a proprietary special revenue fund as defined by the Governmental Accounting Standards Board and will be included on the Authority's Audited Financial Statements, until such time as the fund is closed out.

Coordination:

NVTA Council of Counsels

Attachments:

Attachment 1 - Memorandum of Agreement, Transform 66: Outside the Beltway Project

Attachment 2 - Transform 66 Outside the Beltway Concessionaire Funding Project Submittal Form

Attachment 1

Transform 66 Outside the Beltway MOA Placeholder



Northern Virginia Transportation Authority
The Authority for Transportation in Northern Virginia

Transform 66 Outside the Beltway Concessionaire Funding Project Submittal Form

Project Information

Submitting Jurisdiction/Agency:

Project Title:

Project Location: (map)

Project Description:

General Project Eligibility Consideration Criteria. Please check all that apply.

Provide supporting documentation

Project in a Regionally Adopted Plan/ Document:

- a. TransAction 2040 _____
- b. VTrans 2040 _____
- c. I-66 Corridor of Statewide Significance _____
- d. Comprehensive Plan _____
- e. Capital Improvement Plan _____
- f. Regional Transportation Priorities Plan _____
- g. Constrained Long Range Plan _____
- h. Transportation Improvement Program _____
- i. Other Regionally Adopted Plan (*please specify*) _____
- j. Letter or resolution of support via formal approval by the governing body _____

Additional Project Criteria.

Provide supporting documentation

Projects must meet all of the following criteria:

Projects must be in the I-66 Outside the Beltway Corridor or demonstrate a clear and compelling nexus to the I-66 Outside the Beltway Corridor.

Projects must demonstrate utilization of concessionaire funding by toll day-one (mid- 2022).

Projects must demonstrate commitment of any required operation and/or maintenance funds.

Projects must show benefit to users within the corridor.

Studies are ineligible for funding consideration.

If other funding sources is required to complete the project, project must demonstrate other such funding has been appropriated/allocated or otherwise currently available to the project.

Project Milestones

Specify start and end dates

Project Milestones by Project Phase:

- PE/Design:
- Right of Way Acquisition:
- Construction:
- Capital Asset Acquisitions:
- Other:

Project Cost

Total Requested Concessionaire Funds:

Total Cost to Complete Project:

Project Phases	Requested Concessionaire Funding	Other Sources of Funding (Amount by source)	Total Cost by Phase
PE/Design			
Right of Way Acquisition			
Construction			
Capital Asset Acquisitions			
Other			
TOTAL			

Prioritization

Priority consideration will be given to projects that can accomplish two or more of the following:

- Project has undergone a performance based evaluation process (i.e. TransAction 2040, SmartScale).
- Project can demonstrate the ability to reduce congestion.
- Project is a joint effort between two or more localities or agencies.
- Project is an extension/expansion of a project currently encompassed as part of the Transform 66 OTB project.
- Project was requested to be included in the Transform 66 OTB project (must be demonstrated via documentation).
- Project can be constructed prior to toll day one (mid-2022).

Additional Documentation/Information in Support of this Project