

TAB 2: PROJECT CHARACTERISTICS

Introduction

The Dulles Corridor Mobility Initiative is a program designed to move people on, off and through the Dulles Corridor as efficiently and safely as possible. To that end, the DCMI program consists of three parts:

- Part A. Construction of improvements to the Dulles Toll Road Corridor and installation of technology improvements on the DTR;
- Part B. Assumption of the operation and maintenance of the DTR, Dulles Connector and associated bridges and improvements; utilization and improvement of the DTR administration building and maintenance yard; together with the rights to collect the toll revenue and receive the Greenway-collected DTR toll revenue for a fifty year concession term; and
- Part C. Payment of Virginia's DTR-supported share of the cost of delivering rail to Dulles Airport and into Loudoun County at Route 772; defeasance of the current DTR bonds; and repayment of the Fairfax County note.

The aggregate investment of Parts A, B and C is in excess of \$1 billion.

DCMI Benefits

The DCMI program offers several substantial and unique benefits to the Dulles Corridor area, Dulles Airport and the Commonwealth of Virginia. These include:

- Improved mobility for DTR users through 19 DTR improvements and transit availability
- Risk-free funding of the state's obligation to the extension of rail to Dulles Airport and Loudoun County
- Elimination of any need for CTB issued bonds associated with its obligations under the Rail to Dulles project. Possible opportunity to accelerate rail extension and reduce costs in the Dulles Corridor as a result of early availability of state funding
- Payment by the Consortium of substantial new local taxes for transportation or general fund purposes
- Assumption by the Concession of the financial risk inherent in the long term operation and maintenance of a toll road facility
- Use of substantial at-risk private capital for immediate construction of critical but presently unfunded improvements to the DTR and the Dulles Corridor
- Improved operational efficiency and throughput of the DTR through AVI optimization, including implementation of open road toll technology, state-of-the-art traffic management systems, and the ongoing application of best management practices.

Part A: Proposed DTR Corridor Improvements**2.A. DCMI Base Program**

2.A.1 Provide a description of the transportation facility or facilities, including the conceptual design and all proposed interconnections with other transportation facilities. Describe the project in sufficient detail so the type and intent of the project, the location, and the communities that may be affected are clearly identified. Describe the assumptions used in developing the project. The project description should be prepared in a way that fully recognizes any federal and or Commonwealth requirements to analyze other project alignments and alternatives.

The DCMI Base Program includes 19 improvement projects to be designed, constructed and completed during the period 2006 to 2011. The projects are listed in the following table and are further described in the succeeding paragraphs, accompanied by aerial photographs with the improvements reflected thereon.

An additional 13 projects are identified in Section 2.A.2 and comprise the DCMI Enhanced Program.

DCMI Base & Enhanced Improvements

The DCMI Base and Enhanced improvements are an important component of the proposal for rail and highway commuters alike.

Some improvements reflect projects identified by the Commonwealth's Six-Year Plan and Fairfax County Transportation maps and plans. Other improvements reflect the expertise and experience of Dewberry, the team's lead engineers and the original designers of the DTR, and Autostrade, the Greenway's operator and Europe's largest toll road operator. Each of the improvements will contribute to improved traffic flow and safety.

The DCMI Base Program consists of the following 19 improvements in the Corridor.

DCMI Base Program		
Exhibit		
	K-3	I-495 Ramp Improvements
1	A	Westbound (WB) – Construct Ramp A from outer loop I-495 to DIAAH
2	C	Eastbound (EB) – Construct Ramp C from EB DTR to SB I-495
	K-4/5	Mainline Toll Plaza Improvements
3	A	WB – Widen DTR to add left approach lane for AVI-only lane
4	B	WB – Convert 1 Manual lane to AVI-only
5	C	Eastbound (EB) - Convert 1 Manual lane to AVI-only
	K-7/8	Hunter Mill Improvements
6	C	EB - Widen exit ramp, widen toll plaza to add an AVI-only toll lane
	K-9	Wiehle Ave Improvements
7	A	WB – Lengthen auxiliary lane; add an AVI-only toll lane; & free-flowing turn movement on NB Wiehle Ave
8	B	EB - Widen toll plaza to add an AVI-only toll lane
	K-10/11	Reston Parkway Improvements
9	A	WB - Lengthen exit lane ramp, add AVI-only toll lane, & continuous right turn movement onto NB Reston Parkway
10	B	EB - Widen toll plaza to add an AVI-only toll lane
	K-12	Fairfax County Parkway Improvements
11	B	EB - Widen toll plaza to add an AVI-only toll lane
	K-14	Centreville Road Improvements
12	A	WB - Widen toll plaza to add an AVI-only toll lane
13	B	EB - Widen toll plaza to add an AVI-only toll lane
14	D	Construct Loop ramp and reconfigure existing ramp in SW quadrant to connect SB Centreville to EB DTR
	K-17B	RT 28 Ramps
15	A	WB - Widen toll plaza to add an AVI-only toll lane NB
16	C	WB - Widen toll plaza to add an AVI-only toll lane SB
17		DTR Technology – AVI Optimization (in phases)
18		Resurface DTR
19		Bridge & Sound Wall Rehabilitation

Note: “AVI” stands for “Automatic Vehicle Identification”, which includes Smart Tag, E-Z Pass and similar systems.

Each of these improvements will contribute to the improved movement and safety of traffic. All improvements are located in Fairfax County, except for Route 28 Ramp Improvements that are in Loudoun County, and the Centreville Road Improvements that are in Fairfax County and the Town of Herndon.

The following pages describe the DCMI Base and Enhanced project improvements. Each of the descriptions refers to one of the Exhibits located immediately following page 10.

2.A.1.1 I-495 Ramp Improvements (Exhibit K-3)

The Consortium will construct a new elevated ramp, Ramp A, to connect the Outer Loop of the Capital Beltway with the DIAAH; and Ramp C, connecting eastbound DTR traffic with southbound I-495 as shown on Exhibit K-3.

Existing ramp configurations require multiple lane changes to continue from I-495 onto the westbound DIAAH, resulting in significant delays, especially in the afternoon peak hour period. Adding “Ramp A” will eliminate the need for excessive weaving to continue from the Outer Loop of the Capital Beltway onto the DIAAH, helping to improve safety and minimize any delays onto the DIAAH, and delays to westbound traffic from I-495 and I-66 to the DTR.

Ramp C will segregate DTR traffic heading southbound onto I-495 by providing a means by which traffic heading south on I-495 for points south of Tysons Corner will have access to the outside lane of the Outer Loop, while traffic heading for Routes 123 and 7 can use the existing ramp. Ramp C will avoid the difficult and often unsafe navigation by DTR traffic attempting to negotiate three lanes of traffic to get to the “through” lane on I-495.

The necessity for and timing of any additional interchange improvements, including Ramp B, must await final design of the DTR/I-495 interchange under the HOT Lanes Project. Such improvements will require additional funds to proceed and may become part of the DCMI Enhanced Program.

2.A.1.2 Mainline Toll Plaza Improvements (Exhibit K-4/5)

The manual processing of tolls contributes significantly to the congestion faced by motorists daily. Smart Tag usage on the DTR has increased since its introduction, but it still accounts for barely more than 60% of the transactions at the toll plazas. In contrast, Smart Tag transactions on the Dulles Greenway, operated by Autostrade, currently constitute more than 70% of all transactions on that toll facility, including nearly 85% during rush hour.

Manual transactions are labor intensive and result in no more than 400 to 500 vehicle transactions processed an hour per lane, while Smart Tag/E-Z Pass technology can process 1,500 to 2,000 vehicles an hour per lane – 4 times that of manual processing. Improvements will be made to facilitate and encourage electronic toll processing.

Accordingly, upon assumption of the responsibility for the DTR, the Consortium will initially convert one eastbound lane and one westbound lane at the Mainline Toll Plaza to automated collections only.



Moreover, to improve access to the two westbound Smart Tag lanes at the plaza, the DTR will be widened to provide for 2 full lanes approaching the Smart Tag lanes, thereby eliminating the single-lane queuing currently impeding plaza throughput in that direction.

Additional technology upgrades will be added as soon as possible thereafter toward the ultimate goal of open road tolling.

2.A.1.3 Hunter Mill Improvements (Exhibit K-7/8)

Included in the DCMI Base Program is the addition of a Smart Tag-only lane eastbound to the Dulles Toll Road and a widening of the toll plaza for Smart Tag-only toll processing. (Item C in the Exhibit.)

Adding a westbound Smart Tag-only toll lane (D), widening Hunter Mill Road from Sunrise Valley Drive to Sunset Boulevard (A), and constructing the ultimate interchange previously studied by VDOT (B) but abandoned upon de-funding, are not in the DCMI Base Program. Whether the improvements become part of the DCMI Enhanced Program will depend on whether funds become available and whether an ultimate interchange is approved by VDOT.

2.A.1.4 Wiehle Avenue Improvements (Exhibit K-9)

The DCMI Base Program will: (1) lengthen and widen the westbound stacking ramp (A), add an AVI-only toll lane, and a free-flowing turn movement onto northbound Wiehle Ave; and (2) widen the toll plaza and construct an additional Smart Tag-only toll lane eastbound (B) to improve access to the DTR.

2.A.1.5 Reston Parkway Improvements (Exhibit K-10/11)

The DCMI Base Program will provide a lengthened exit lane from the westbound Toll Road, add one Smart Tag-only toll lane to both eastbound and westbound ramp toll plazas, and allow for a continuous right turn movement from the westbound Toll Road onto northbound Reston Parkway. (A, B) The increased ramp capacity will alleviate backups onto the mainline Toll Road.

The DCMI Enhanced Program would construct the ultimate 6-lane section of Reston Parkway between Sunset Hills Road to the north and Sunrise Valley Drive to the south, including the associated bridge widening (C).

2.A.1.6 Fairfax County Parkway Improvements (Exhibit K-12)

The DCMI Base Program will construct an additional toll plaza lane, Smart Tag only, in the eastbound direction accessing the DTR (B).

The DCMI Enhanced Program would lengthen the exit lane from the westbound Toll Road, add a toll lane, Smart Tag-only, at the westbound ramp plaza, and allow for a continuous right turn movement from the westbound Toll Road onto northbound Fairfax County Parkway (A). In addition, it is proposed to construct the ultimate 6-lane section of Fairfax County Parkway between Sunrise Valley Drive and West Ox Road to the south, a distance of approximately 6,200 feet (C).

2.A.1.7 Centreville Road Improvements (Exhibit K-14)

The DCMI Base Program will include an additional toll lane, eastbound and westbound, for Smart Tag-only (A, B); construct a loop ramp in the southwest quadrant; and reconfigure the existing ramp in the southwest quadrant (D).

The DCMI Enhanced Program would complete the ultimate 6-lane section of Centreville Road between Parcher Avenue (or, at VDOT's election, Herndon Parkway), and Sunrise Valley Drive (C).

2.A.1.8 Route 28 Ramp Improvements (Exhibit K-17B)

The Route 28 ramps are among the busiest of the DTR system. The DCMI Base Program proposes to construct an additional toll plaza lane westbound entering Route 28 northbound (A), and westbound entering Route 28 southbound (C), both of which will be Smart Tag-only lanes to expedite traffic flow.

Also shown on Exhibit K-17 B is a DCMI Enhanced Program project, a widening of the DTR eastbound, where the Greenway joins the DTR, to Centreville Road to facilitate the safe and efficient merging of traffic from the Dulles Greenway.

2.A.1.9 DTR Technology Improvements

As part of the general approach to reduce traffic congestion and to improve traffic flows through the network, a significant effort will be produced in terms of technological improvement of the facilities.

The current Automated Revenue Collection System (ARCS) needs upgrading and possible replacement. Such improvement will be made in order to improve the traffic flow through the toll plazas and ramps, provide for a better efficiency of the tolling operation, and for an improved exception handling.

Variable message signage will be added to keep motorists informed of travel conditions. Remote programming from the operations control room or via a handheld mobile device may be implemented in order to provide timely information. Integration of this data in a web-enabled application will also be considered to improve mobility. Informed consumers are more likely to adjust their travel plans to avoid known delays.

In addition to variable message signs, other well tested improvements will be added to the toll plazas to channel traffic into appropriate toll and exit lanes. Experience has proven that in order to avoid delays from customers selecting an incorrect lane, the selection of a lane must be made in advance of the channel area. In order to allow enough selection time, customers must begin positioning in the approach lanes. Signage may include pavement markings, roadside and overhead signage.

However, the future of toll roads is to “free-flow” open road architecture. The Consortium, guided by Autostrade, proposes as part of the DCMI Base Program to upgrade the existing ARCS and phase in “free-flow” open road architecture. Under a free-flow scheme, properly equipped vehicles will not be restricted within single lanes or by gates, but will be handled without physical constraints when passing through the toll plazas and ramps. The goal will be to improve traffic flow to the benefit of all users by maximizing lane capacity at near-highway speeds in through lanes. A significant penetration of on-board Smart Tag/E-Z Pass automatic vehicle identification (AVI) units is necessary in this first phase for the successful introduction of a predominantly open road tolling scheme. It is for this reason that a marketing and pricing campaign will be launched before and along with the introduction of this progressive program. Advantageous pricing schemes, for example subscription plans or employer-sponsored plans with marketing advantages may be introduced with the objective of promoting the use of such AVI on-board units and therefore significantly increase the ratio of toll transactions performed with equipped vehicles.

As the Consortium evaluates technology improvements and access to the market through a multitude of emerging avenues such as GPS-based units, prepaid limited access proximity cards, and video tolling, state-of-the art software and hardware will be scheduled for installation on the DTR in order to maximize the mobility of all users along the Corridor and in the vicinity.

A significant number of improvements in the DCMI Base Program, such as the addition of AVI-only lanes at the ramps and the conversion of service lanes to AVI-only lanes at the Mainline Toll Plaza, are designed to optimize traffic flow, reduce congestion, and to facilitate and incentivize adoption of the AVI technology. All this is part of the DCMI AVI Optimization Program, or “GO” Program for short.



The foregoing pictures show examples of “free-flow” open road tolling technology using overhead gantries at ramp and mainline toll plazas. These gantries are currently in use on Autostrade-managed toll roads in Europe.

2.A.1.10 Resurface DTR

With more than 100 million transactions on the DTR per year, and the chemical treatments applied during winter months, the DTR road surface has deteriorated at a faster pace than originally planned, resulting in the need to resurface the road. As part of the DCMI Base Program, milling of the mainline pavement to a depth of 1½”, resurfacing and restriping is provided. This includes the mainline lanes of the DTR from the Capital Beltway to the Route 28 exits. This upfront resurfacing program represents a commitment by the SPV to maintain the road at the highest standards for the safety and mobility of the traveling public.

2.A.1.11 Bridge and Sound Wall Rehabilitation

The DTR has 39 structures that are classified and maintained as bridges. These structures require annual inspection, maintenance and repair.

Likewise, the existing 40,000 linear feet of DTR sound walls require maintenance; some experience widespread areas of de-lamination and others require major repair to restore acoustic qualities.

The DCMI Base Program will invest the funds to immediately effect necessary repairs to the DTR bridges and sound walls and will commit to an aggressive maintenance program thereafter to ensure their continued upkeep.

2.A.2. The DCMI Enhanced Program

There are 13 additional specific improvement projects proposed for the DTR Corridor that comprise the DCMI Enhanced Program.

Included is the widening of the 2-lane eastbound (B) and westbound (A) Dulles Connector to 3 lanes each, as shown on Exhibit K-2. Recent studies project the Connector at level of service “F” by 2010 if the improvements are not accomplished.

The improvements, individually and collectively, will eliminate additional bottlenecks and further improve the throughput of traffic in the Dulles Corridor.

The projects are listed in the following table and further described in the appropriate DCMI Base Program paragraphs above and in the accompanying aerial exhibits.

Projects included as part of the DCMI Enhanced Program may be constructed if necessary approvals are obtained and as the Commonwealth permits the Consortium to adopt a tolling structure to fund the projects.

DCMI Enhanced Program		
Exhibit		
	K-2	Dulles Connector Improvements
20	A	WB - widen from 2 - 3 lanes
21	B	EB – widen from 2 - 3 lanes
	K-3	I-495 Ramp Improvements
22	B	EB - Widen EB DTR from Mainline Plaza to I-495, Construct Ramp B to NB I-495
	K-6	Route 7 Improvements
23	A	WB - Extend existing auxiliary lane along WB Rt. 7 to Lewinsville Rd
24	B	EB – Widen exit ramp, Widen toll plaza to add an AVI-only toll lane
	K-7/8	Hunter Mill Improvements
25	A	Widen roadway from Sunrise Valley Drive to Sunset Hills Road
26	B	Construct ultimate interchange improvements as may be developed and approved by VDOT
27	D	WB – Widen exit ramp, Widen toll plaza to add an AVI-only toll lane
	K-10/11	Reston Parkway Improvements
28	C	Construct ultimate 6 lane section of Reston Parkway from Sunrise Valley to Sunset Hills
	K-12	Fairfax County Parkway Improvements
29	A	WB - lengthen exit lane, add AVI-only toll lane, & continuous right turn movement onto NB Fairfax County Parkway
30	C	Construct ultimate 6 lane section from Sunrise Valley to West Ox Rd, approx 6,200 feet
	K-14	Centreville Road Improvements
31	C	Construct ultimate 6 lane section from Sunrise Valley to Parcher Ave (or Herndon Parkway)
	K-17	Greenway Connection Improvements
32	A	EB - construct auxiliary lane EB DTR to Centreville Rd
		Other Improvements
33		As and when necessary to the safety and efficiency of the DTR and approved by VDOT

Other improvements may include improvements to the Wolf Trap intersection following appropriate studies.

In consultation with VDOT, specific projects of similar cost may be swapped between the DCMI Base Program and the DCMI Enhanced Program.

2.A.3 Transportation Development Plan

Construction of the proposed improvements and integration with the existing and proposed improvements at I-495 and the Rail to Dulles and Loudoun County project will expedite traffic flow along the corridor, relieve congestion on existing routes, and allow for better and faster access to Washington D.C. and employment centers within the DTR Corridor, I-66 and surrounding jurisdictions for employees and commuters. Safety and air quality in this region will also be improved.

The improvements are important to sustain the regional and Commonwealth's overall economy.

2.A.4 Design Standards

The DTR was designed and constructed as a limited access toll road. All design and construction will be in accordance with existing VDOT and AASHTO design guidelines and policies. Any deviations will be addressed on a case-by-case basis.

2.A.5 Alignment

As illustrated in the accompanying exhibits, the proposed project alignment begins at I-66 in the east, runs down the Dulles Connector to I-495, and thereafter along the Dulles Toll Road until it terminates at Route 28 and the eastern most end of the Dulles Greenway. Virtually all improvements are within existing rights-of-way, thereby eliminating unforeseen cost and unnecessary delays typically associated with large highway construction projects.

2.A.6 Scope of Services

In close coordination with VDOT, MWAA and affected jurisdictions, the Consortium will conduct appropriate planning and feasibility, economic growth and environmental studies, and then design, finance, and construct all the approved improvements to best meet the needs of the region.

Environmental documents which will support the various permits required for the project will be identified and completed. We recommend that VDOT maintain the responsibility and assume the lead role for the environmental coordination that would be required; however, the DCMI Team is willing to undertake the development of the necessary documents as part of the private sector's contribution to the project. In either case, the DCMI Team stands ready to work in cooperation with VDOT to navigate the environmental process in the best interests of all parties.

Upon completion of a Comprehensive Agreement, the DCMI Team will perform the following activities as appropriate:

- Overall Program Management
 - Transportation and Environmental Planning:
 - Analysis of existing traffic conditions and the projection of the appropriate Design-Year traffic

- Development of design concepts and conceptual plans
- Studies of the feasibility and environmental impacts of the conceptual improvements
- Engineering Design
 - Surveying
 - Soils analysis and geotechnical investigations
 - Roadway and bridge plans and specifications
 - Utility relocations design
- Right-of-Way Acquisition
- Construction
 - Utility relocations
 - Roads, bridges, and associated items
- Technology and System Integration
- Construction Management
 - Scheduling
 - Quality control testing
 - Quality assurance inspections
 - Quantity verification and progress payments
- Underwriting and Financial Management (refer to Tab 3, Project Financing, Confidential and Proprietary Information)
- Operation of the system for the concession period

The overall program will be designed and constructed in accordance with all applicable specifications, standards, and manuals, including, but not limited to the following:

- AASHTO Policy on the Geometric Design of Highways and Streets
- VDOT Road and Bridge Specifications
- VDOT Road and Bridge Standards

- VDOT Roadway Design Manual
- Virginia Erosion and Sediment Control Handbook
- Work Area Protection Manual
- Manual on Uniform Traffic Control Devices

In addition, each element will be designed and constructed in accordance with appropriate environmental and permitting documentation and other regulatory documents and plans. In conducting feasibility and environmental studies, the DCMI Team will develop optimum configurations for existing and projected traffic conditions. The studies will be closely coordinated with appropriate members of VDOT, MWAA, and affected jurisdictions. The studies will also include a public involvement process, in accordance with policies and procedures determined in coordination with the VDOT, MWAA, and affected jurisdictions.

The DCMI Team will subsequently design the improvements, while coordinating the public involvement process, as appropriate, in close collaboration with VDOT, MWAA, and affected jurisdictions. Acting through the SPV, the Consortium will also finance these improvements in accordance with the Financing Plan described at Tab 3A of this proposal.

Finally, the SPV will then construct the improvements, in accordance with the approved design and all applicable specifications and standards, coordinating closely with construction administration staff members from VDOT, MWAA and affected jurisdictions as necessary.

2.A.7 Design Concept

During the design period, in a true design-build fashion, other activities will commence, e.g., ROW purchase, utility relocation, and initial construction. The construction program will be phased to minimize disruption to motorists. The schedule for all these activities is shown in Section 2.A.12.

2.A.8 Identify and fully describe any work to be performed by VDOT.

VDOT's assistance will be required to:

- Obtain MWAA consent to construct proposed improvements
- Provide the state's power of condemnation, if required, for needed right-of-way
- Allow the DCMI Team to work as an agent of VDOT for utility relocation issues regarding prior rights and prorates to minimize disruption and costs to all parties
- Request inclusion of projects in the Constrained Long Range Plan and the Transportation Improvement Program of the Transportation Planning Board when appropriate.

2.A.9 Include a list of all federal, state, and local permits and approvals required for the project and a schedule for obtaining such permits and approvals.**Permits and Approvals**

All required permits and approvals will be identified during the Detailed Proposal Phase for this Dulles Corridor Mobility Initiative Program. Some of the permits that may be required are:

- Federal:
 - Section 404 Permit - U.S. Army Corps of Engineers
 - Section 106 National Historic Preservation Act
 - Section 107 Endangered Species Act
 - Section 4(f) U.S. Department of Transportation
 - Environmental documentation
 - FAA/MWAA permits and approvals may be required
- State:
 - Department of Environmental Quality, Water Protection Permit
 - Virginia Marine Resources Commission, Subaqueous Bottoms Permit
 - Department of Conservation & Recreation, VSMP permits
 - Department of Health
 - Approval of construction plans by VDOT
- Local
 - Permits for temporary construction sites and support facilities
 - Certificates of occupancy for support facilities
 - Grading and construction permits
 - Water, sewer, and other connection permits as applicable for utility relocations

Permits/Approvals Schedules

This proposal assumes that permits will be identified and approved within the schedule outlined for the project, so as not to delay the design and construction schedule. See Project Schedule in Section 2.A.12.

2.A.10 Without completing an Environmental Impact Statement, identify any anticipated adverse social, economic, and environmental impacts of the project. Specify the strategies or actions to mitigate known impacts. Identify the projects positive social, economic, and environmental impacts of the project.

Environmental Considerations

Because improvements will be on federal lands, we will develop NEPA documentation to the level required by the governing agency.

Further, because of the nature of the project and the possibility of concerns from citizens, interest groups, and local government, environmental issues likely will be important in the overall project development process, justifying a report to document those issues. The DCMI Team is aware that VDOT often prepares an “Environmental Considerations” report for non-federal-aid projects that do not require a formal NEPA document.

The following items provide an overview of likely social, economic, and environmental impacts of the project, along with strategies or actions to mitigate those impacts.

Social

The DTR Corridor is an important element of the regional transportation system. As such, it provides mobility and accessibility for social interaction throughout the region. The positive social impacts of the project would be primarily in the area of travel mobility among activity centers within and beyond the study area.

Economic

The proposed improvements will contribute to local and regional commerce by enhancing mobility among employment and retail activity centers.

The adverse economic impacts of the project would include only temporary traffic disruptions during the periods of construction.

Beneficial economic impacts of the project would also include generation of income for construction labor, equipment, and materials, much of which could accrue to local residents, businesses, and economies during the construction period. With completion of the project, the mobility and safety improvements will likely increase economic productivity and enhance the attractiveness of the corridor as a location for prospective businesses and industry. Some aspects of the operation of the completed roadway, such as the proposed toll facilities, also will provide employment opportunities.

Environmental

Air Quality

With the construction of road improvements, together with enhanced technology to facilitate vehicular mobility, and completion of rail in the corridor, air quality is expected to improve for a region that is designated a non-attainment area.

Waters and Wetlands

The minor impact to existing streams and wetlands will be identified and minimized during the design and permitting process.

All applicable federal and state water quality permits will be acquired from the appropriate agencies and the construction will be accomplished in strict accordance with the terms of those permits. Finally, impacts to streams and wetlands that may occur will be compensated in a manner to be negotiated with the regulatory agencies during the permit acquisition process.

Wildlife and Habitat

Coordination with state and federal environmental resource agencies responsible for these issues would need to be achieved during the project development process to resolve any concerns in this regard.

Historic/Cultural Resources

At this point, we have no significant information on historic properties or evidence of cultural resources along the corridor. Because the DTR has not been in question since 1985, it is not anticipated that any such issues are likely to arise. However, efforts will be undertaken to consult with the Virginia Department of Historic Resources to identify properties and cultural resources that may have been previously recorded. Additional efforts may be needed to record any historic properties and cultural resources that have not been identified before.

Strategies/Actions to Mitigate Impacts

During the Detailed Proposal phase, each area will be studied and analyzed in coordination with VDOT and affected jurisdictions to identify any adverse social, economic, and environmental impacts. As appropriate, mitigations to these impacts will be planned and designed, coordinated with appropriate agencies, and executed.

2.A.11 List the critical factors for the project's success.

Critical Factors

Following is a list of factors that are critical to the success of the Dulles Corridor Mobility Initiative Program, ranging from development, design, financing, construction, and operations:

1. Approval of the project by the Commonwealth Transportation Board

2. Support from MWAA
3. Support from County and Town government officials as necessary
4. Support from the Public
5. VDOT and MWAA working in partnership
6. Inclusion of projects in Constrained Long Range Plan and the Transportation Improvement Program
7. VDOT exercise of its authority during the right-of-way process for possible condemnation or quick property takings if required
8. Close coordination with VDOT, the counties, the general public, and all other stakeholders during all phases of the proposal and program
9. A coordinated, collaborative public information effort by the public-private partnership—both public and private entities working together with similar goals and objectives
10. Adherence to proposal schedule
11. Timely relocations of affected utilities
12. Timely receipt of permits and approvals
13. Strict controls during construction on safety, quality, schedule, and payment
14. Identification and minimization of impacts to the Environment
15. Performing a Traffic and Revenue Study
16. Performing an Existing Conditions survey of the facility, including bridges and pavement

2.A.12 Identify the proposed schedule for implementing the project, including the estimated time for completion.

Project Schedule

The conceptual construction schedule of the DCMI Base Program is shown as follows:

DCMI Base Program Design and Construction Schedule						2005	2006	2007	2008	2009	2010	2011
ID	Task Name	Duration	Start	Finish		'05	'06	'07	'08	'09	'10	'11
1	I-495 Ramp A	800 days	Mon 7/3/06	Fri 7/24/09								
2	Design Ramp A and C	200 days	Mon 7/3/06	Fri 4/6/07								
3	Construct Ramp A and C	600 days	Mon 4/9/07	Fri 7/24/09								
4	Mainline Toll Plaza	600 days	Mon 7/3/06	Fri 10/17/08								
5	Design Mainline Toll Plaza Impr.	200 days	Mon 7/3/06	Fri 4/6/07								
6	Construct Mainline Toll Plaza Impr.	400 days	Mon 4/9/07	Fri 10/17/08								
7	Hunter Mill Impr.	450 days	Mon 7/3/06	Fri 3/21/08								
8	Design Impr. To EB Ramp Toll Plaza	200 days	Mon 7/3/06	Fri 4/6/07								
9	Construct Impr. To EB Ramp Toll Plaza	250 days	Mon 4/9/07	Fri 3/21/08								
10	Wiehle Ave. Impr.	600 days	Mon 11/6/06	Fri 2/20/09								
11	Design Impr. To EB and WB Ramp Toll Plaza	200 days	Mon 11/6/06	Fri 8/10/07								
12	Construct Impr. To EB and WB Ramp Toll Plaza	400 days	Mon 8/13/07	Fri 2/20/09								
13	Reston Ave. Impr.	450 days	Mon 11/6/06	Fri 7/25/08								
14	Design Impr. To EB and WB Ramp Toll Plaza's	200 days	Mon 11/6/06	Fri 8/10/07								
15	Construct Impr. To EB and WB Ramp Toll Plaza's	250 days	Mon 8/13/07	Fri 7/25/08								
16	FFX County Parkway Impr.	500 days	Mon 11/6/06	Fri 10/3/08								
17	Design Impr. To EB Ramp Toll Plaza	200 days	Mon 11/6/06	Fri 8/10/07								
18	Construct Impr. To EB Ramp Toll Plaza	300 days	Mon 8/13/07	Fri 10/3/08								
19	Centreville Road Impr.	900 days	Tue 12/5/06	Mon 5/17/10								
20	Design Impr. To Interchange and Toll Plaza's	300 days	Tue 12/5/06	Mon 1/28/08								
21	Construct Impr. To Interch. And Toll Plaza's	600 days	Tue 1/29/08	Mon 5/17/10								
22	Rt 28 Ramps	500 days	Mon 7/3/06	Fri 5/30/08								
23	Design Impr. To Ramp Toll Plaza's - NB & SB	200 days	Mon 7/3/06	Fri 4/6/07								
24	Construct Impr. To Ramp Toll Plaza's - NB & SB	300 days	Mon 4/9/07	Fri 5/30/08								
25	DTR Technology - AVI Optimization(in Phases)	1200 days	Mon 10/2/06	Fri 5/6/11								
26	Resurface DTR	120 days	Mon 9/4/06	Fri 2/16/07								

Project: DCMI Date: Tue 7/12/05	Task		Milestone		External Tasks	
	Split		Summary		External Milestone	
	Progress		Project Summary		Deadline	

While the proposed schedule is aggressive, it incorporates the following proven timesaving methodologies:

- Partnering among VDOT, MWAA, affected jurisdictions and the DCMI Team
- In-line coordination, review, and approval of planning studies, environmental documentation, and design plans and specifications with appropriate agencies
- Acquisition of right-of-way, including accelerated acquisition or quick takings
- Utility relocations performed in advance of road and bridge construction
- Design-build techniques
- “Fast track” methods, such as fast track permitting using VDOT techniques
- Value engineering efforts during design and construction

These time-saving methodologies or any fast-track process will not circumvent the public involvement process. Furthermore, safety and quality will remain critical from initial concepts to final construction completion.

2.A.13 Address liability for design and construction, and assurances for timely completion of the project.

Design and Construction Liability

The liability for the design and construction of the project will rest with the SPV. All work will either meet or exceed current federal, state, and local guidelines. Each contractor for each construction segment will be required to provide payment and performance bonds for its work. The design/build contract will include a liquidated damages provision to assure timely completion of the project. All design work will be submitted to VDOT for approval, and construction oversight by VDOT will be a part of the process.

2.A.14 Clearly state the assumptions related to ownership, legal liability, law enforcement, and operation of the facility.

Project Ownership

The title of the Project’s right-of-way will be in the name of MWAA with a right of easement in VDOT. Subject to financing requirements, the Consortium envisions that all improvements constructed by the SPV on the right-of-way will be similarly owned.

Legal Liability

The SPV will assume legal liability normally associated with a design/build project. Legal liability associated with ownership rests with the Commonwealth of Virginia. The SPV and the operator will have operational liability and will provide appropriate insurance to cover the operational liabilities.

Law Enforcement

Similar to other PPTA projects, it is anticipated that the Virginia State Police will patrol as appropriate. Details will be addressed in the Comprehensive Agreement.

Operation of Facilities

The facility will be operated by the Autostrade Group, as a partner of the Consortium and pursuant to an operating agreement. Autostrade will perform normal toll collection, financial reporting, and ordinary maintenance in accordance with all applicable state, federal and local laws and in a manner which optimizes traffic flow and maximizes the useful life of the assets.

The Consortium will keep the ultimate liability for the condition and preservation of the asset; however, annual inspection and reporting to VDOT and other jurisdictions will be implemented in order to ensure that the public interest is protected.

The operator will provide all the services required for the operation and maintenance of the road including the immediate and complete responsibility for the removal of snow and ice on the DTR and the Dulles Connector, and clean-up of any hazardous materials that may spill on the roadway. The operator will act in close coordination with emergency personnel in the event of a regional safety matter, and coordination with the Virginia State Police and safety service patrol (either contracted with VDOT or employed in-house) in order to provide the safest possible driving conditions in the area. In addition, the Consortium, upon suggestion of the operator, will be considering ways to improve driving conditions by additional signage and by making available to the public timely driving condition information.

2.A.15 Provide information on any phased (partial) openings proposed prior to final completion of the project.

Phased Openings

It is the intent of the Consortium to minimize disruption to the traveling public during the construction of the improvements. Getting the work started quickly and finished on time—on an aggressive schedule—will deliver the greatest convenience to the public. The exact dates of phased construction completion will be developed during the Detailed Proposal phase, in coordination with VDOT and affected jurisdictions.

Part B. Assumption of the operation and maintenance of the DTR, Dulles Connector and associated bridges.

2.B.1 Provide a description of the transportation facility or facilities, including the conceptual design and all proposed interconnections with other transportation facilities. Describe the project in sufficient detail so the type and intent of the project, the location, and the communities that may be affected are clearly identified. Describe the assumptions used in developing the project. The project description should be prepared in a way that fully recognizes any federal and or Commonwealth requirements to analyze other project alignments and alternatives.

The DDMI Team proposes to obtain a concession under the PPTA granting the necessary rights to the SPV to collect tolls, improve, operate and maintain the DTR, Dulles Connector and associated bridges and assets for a term of 50 years. The SPV will maintain its corporate headquarters in the Dulles Corridor. In turn, the SPV will enter into a contract with Autostrade under which Autostrade will be obligated to perform or manage all toll collection, operations and maintenance activities. The SPV will further be granted the right to use existing DTR support facilities, such as the administration building located at the Mainline Toll Plaza and the maintenance yard. Tolls collected under a schedule and at a rate approved by the CTB will be collected and paid over to the SPV as provided in the Comprehensive Agreement. The SPV will further be obligated to maintain the DTR and Dulles Connector, including bridges, sound walls and other assets, in accordance with all applicable standards, and to ensure that the facility is returned to state control at the end of the concession term in a serviceable condition which meets all applicable regulations.

The DTR Project will be operated and maintained by Autostrade under an operating agreement in a manner consistent with all applicable standards. Autostrade has experience in a wide range of concession models, including those where the operator acts as a fiduciary agent for toll collections, bearing all the risks associated with accountability and security of funds. In fact, Autostrade currently acts as a fiduciary agent for VDOT for those funds collected on the Dulles Greenway from customers passing from one facility to the next. An immediate and concentrated effort will be made to increase the use of electronic toll collections to improve throughput, but also reduce the risks of loss. An emergency action plan will be developed specific to the operations of the DTR that will cover how assets will be secured in the event of evacuation, widespread power outages, toll collection system failures, hazmat incidences and other emergency situations. The toll collection system will be maintained throughout the life of the project to ensure the highest level of system performance and accuracy.

Routine maintenance of the facility will include daily, monthly and annual inspections performed on various structures as necessary, such as toll booths, tunnels, roadway and canopy lighting, ditches, culverts, underdrains, guardrail, asphalt and concrete surfaces, bridge components, etc. Policies will be developed for emergency interventions and prioritization of ordinary and preventive maintenance. Third-party contracts for snow removal and emergency services will be managed in such a way as to ensure the safest possible conditions for the public, including close and coordinated efforts with local business and government entities.

Certain major maintenance items are anticipated to be performed over the life of the concession; however, specific items that will be remediated in the first ten years will be any failing or poorly rated bridge decks and parapets, sound walls, and any aspects of the drainage systems within the right-of-way being maintained. Asphalt that is not resurfaced immediately upon award of the contract will be evaluated for sealing to prolong the useful life or else scheduled for resurfacing in the first ten years. Any additions to the asset, for example road improvements within the right-of-way or installation of signage structures, will be maintained to preserve the value of the investment to the concessionaire and to VDOT at the end of the concession.

2.B.2 Identify and fully describe any work to be performed by VDOT

All current VDOT obligations and activities relating to toll collection and operation and maintenance of the DTR will be performed by the SPV through its operator, Autostrade.

VDOT will only be obligated to monitor the performance of the SPV and its operator pursuant to the terms of the Comprehensive Agreement and to conduct, or have conducted, an annual inspection of the facility to ensure that all applicable standards are maintained.

2.B.3 Include a list of all federal, state, and local permits and approvals required for the project and a schedule for obtaining such permits and approvals. Identify which, if any, permits or approvals are to be obtained by VDOT.

The CTB and VDOT together have adequate statutory and contractual authority to enter into the proposed concession, and therefore, the Comprehensive Agreement will include all necessary authority to allow the SPV and its operator to perform as agreed. Nonetheless, it is proposed that all interested government agencies and bodies at both the federal and local level be advised and consulted regarding the proposed concession, including the Metropolitan Washington Airports Authority (“MWAA”), Fairfax County, the Town of Herndon and Loudoun County, as appropriate.

2.B.4 Without completing an Environmental Impact Statement, identify any anticipated adverse social, economic, and environmental impacts of the project. Specify the strategies or actions to mitigate known impacts. Identify the projects positive social, economic, and environmental impacts of the project.

The proposed concession is expected to have no adverse social, economic or environmental impact. Instead, the granting of the concession to the DCMI Team should have the following positive aspects:

Social

The substantial improvements to the DTR, together with enhanced technology and tolling systems, should enhance the quality of life for the DTR patrons by improving their daily driving experience.

Economic

An enhanced DTR with improved traffic flow will make Dulles Corridor a more productive and efficient area. This qualitative improvement should be reflected in greater demand for both offices and homes in the area, thus enhancing real estate values.

Environmental

Reduced congestion and improved traffic flow should result in reduced proscribed emissions in the Dulles Corridor.

2.B.5 List the critical factors for the project's success.

The critical factors in the success of the proposed concession are the quality of the design/construction team and of the DTR operator. The Clark/Shirley/Dewberry team has an unsurpassed record for delivering major VDOT projects on time and on budget. In turn, Autostrade has established a record of excellence in the ten years it has operated the Dulles Greenway, and therefore, VDOT can have complete confidence that the DTR will be operated to the same high standard during the term of the concession.

More specifically, the critical success factors for long-term DTR operations and maintenance include:

- Ability to maintain a qualified staff of moderately-skilled labor in this geographical area of strong economic growth.
- Ability of Operator to find the balance of in-house maintenance versus outsourced service contracts in a very tight labor market.
- Development of similar policies and procedures for interacting with Virginia State Police and Safety Service Patrols as in use by Autostrade Group on the Dulles Greenway in order to capture crash data, recover property damage from customers involved in accidents, and minimize expenses related to hit-and-run events.
- Ability to utilize stores of chemicals from VDOT facility as needed, or else to find suitable storage facility for chemicals purchased for use, so that the operator is not restricted by VDOT allocations or budget constraints for snow removal operations. The ability for Autostrade to reasonably estimate, manage the costs and assume the risks of possible budget overruns with respect to snow removal services on the DTR.
- Sufficiency of the Major Maintenance and Rehabilitation Reserve Fund to restore sound walls and bridges to a level that requires only routine and ordinary maintenance. Sufficiency of the fund to cover resurfacings, future toll collection system upgrades, additional signage requirements as needed, etc.
- Public acceptance of an independent operator and owner of the facility supported by high service quality and ongoing marketing efforts.

- Sufficient penetration of Smart Tag/E-Z Pass Users to adequately serve customers insisting on cash payments. Arbitrary elimination of cash lanes without adequate market penetration could be detrimental to customer satisfaction and customer acceptance of the independent operator, hence complaints to the VDOT for their policy decision.
- Ability to utilize existing VDOT facility, or find another adequate facility, for storage and maintenance of fleet and tools inventory. Adequacy of the existing operations building to house necessary personnel for operations and maintenance, or the nearby location and rental of additional space and ability of the operating budget to absorb such costs.
- Resurfacing of the main line, at a minimum, and prioritized resurfacing of ramps on an accelerated schedule. (See note 5 above.)
- All funds remaining in state accounts from DTR toll revenue collections at the time of the first financial close shall be transferred to the SPV for use in the maintenance of the facility.

2.B.6 Identify the proposed schedule for operator’s work on the project, including the estimated time for completion.

The proposed concession will commence on the effective date of the Comprehensive Agreement and continue for a term of 50 years thereafter, subject only to agreed upon events of default or Force Majeure.

2.B.7 Propose allocation of risk and liability for past-agreement work, and assurances for timely completion of the project.

The SPV will assume legal liability for the condition and operation of the DTR during the term of the concession.

2.B.8 Clearly state the assumptions related to ownership, legal liability, law enforcement, and operation of the facility.

The DCMI Proposal assumes that:

- All existing contracts essential to the operation of the DTR and the collection of tolls, including DTR-related tolls collected by the Greenway, can be maintained or assumed by the SPV, including the existing Smart Tag agreement
- The SPV’s obligations to assume full liability for DTR toll collection, operation and maintenance can be insured
- All law enforcement activities will continue to be fulfilled by state and local agencies, including the Virginia State Police
- The SPV will have and will continue to have the right of video collection and enforcement of tolls as provided under the Code of Virginia

- Roads contiguous to the DTR and Dulles Connector currently maintained by MWAA and Fairfax County are outside the scope of the DCMI Proposal with regard to the operations concession, and therefore they will continue to be maintained by these entities.

2.B.9 Provide information on any phased (partial) openings proposed prior to final completion of the project.

No specific construction phases or partial openings have been identified in the nineteen improvements provided for in the DCMI Base Program. However, prioritization of works and the schedule of implementation of technology upgrades, including open road tolling will be finalized during the development of the Comprehensive Agreement.

Part C: Funding for Phases I and II of the Rail to Dulles Project; DTR Bond defeasance; and Repayment of Fairfax County Note.

2.C.1 Funding for Rail to Dulles

In addition to providing all funding for DTR improvements, the SPV will:

- Pay over to the state all funds for Virginia’s DTR-related share of the costs of Phases I and II of the Rail to Dulles project
- Provide funds adequate to defease the outstanding DTR bonds
- Provide funds to repay the outstanding note due Fairfax County.

2.C.2 Benefits

The delivery of these funds by the SPV will achieve several important benefits:

- These funds will be provided on a basis that will eliminate any charge against the “cap” in debt imposed by the Commonwealth of Virginia to support and maintain its AAA credit rating. This will free up a like amount of potential Virginia bond proceeds for other transportation priorities in Northern Virginia or elsewhere in the Commonwealth.
- The provision of funds in this manner will allow the existing Rail to Dulles project to proceed exactly as presently planned, possibly on an accelerated schedule. The DCMI Proposal itself will not require any amendments to current agreements regarding the Rail to Dulles Project, nor introduce any additional parties to such agreements.

2.C.3 Assumption

- The CTB Resolution of February 2005 provides, inter alia:

BE IT FUTHER RESOLVED if sufficient revenues to fund the remainder of the state’s share of the capital cost for the construction of Phase 2 are not available from other sources, the Commonwealth Transportation Board anticipates that the

Department of Transportation will recommend a second toll rate adjustment in an amount similar to the adjustment made by the Board in this resolution at or near the time of the commencement of construction of Phase 2;

Part C of the DCMI Proposal assumes that the CTB Resolution remains in force until 2010, and that, as anticipated therein, if funds are not available from other sources, an additional, similar Phase II-related toll increase will be recommended and, it is assumed, adopted at that time. A copy of the CTB Resolution follows.

- The SPV will be able to issue taxable revenue bonds subject to the following:
 - The DCMI Team reserves the right to explore with VDOT the use of tax exempt bonds for all or a portion of its debt obligations during the course of negotiations under the PPTA.
 - DTR and Greenway toll transactions will grow at a rate derived from current forecasts.
 - The DTR will continue to participate in the Smart Tag program; provided that the SPV will have the right to participate in negotiations regarding the terms of amendments to or extensions of the program.
- Tax assumptions:
 - As an LLC the SPV will not be subject to federal, state or local income taxes.
 - The SPV may be subject to other state and local taxes.

Further details regarding Part C are included in Tab 3.



COMMONWEALTH of VIRGINIA

COMMONWEALTH TRANSPORTATION BOARD
1401 EAST BROAD STREET
RICHMOND, 23219-1939

WHITTINGTON W. CLEMENT
CHAIRMAN

Agenda item # 7

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

February 17, 2005

MOTION

Made By: Dr. Stone Seconded By: Mr. Bowie Action: Motion Carried, Unanimously

Title: Adjustment of Toll Rates on the Dulles Toll Road for the Dulles Corridor Metrorail Project

WHEREAS, Chapter 620 of the 1989 Acts of Assembly as amended and reenacted by Chapter 251 of the 1990 Acts of Assembly and Chapter 560 of the 1995 Acts of Assembly declare that the Commonwealth Transportation Board may provide multi-modal transportation improvements for the Dulles Corridor ("the Corridor) including mass transit and rail; and,

WHEREAS, these Acts of Assembly also granted the Commonwealth Transportation Board the authority to fix, revise, charge, and collect rates, fees, toll and other charges for or in connection with the use of the Dulles Toll Road and that such rates, fees, toll and other charges could be used for the funding of additional transportation improvements in the Corridor; and,

WHEREAS, Chapter 807 of the 2004 Acts of Assembly authorizes the Commonwealth Transportation Board to issue "Commonwealth of Virginia Transportation Credit Assistance Revenues Bonds" to be used for paying a portion of the costs incurred or to be incurred for construction or funding of mass transit in the Corridor with an eastern terminus of the East Falls Church Metrorail Station at Interstate I-66 and a western terminus of Route 772 in Loudoun County, including without limitation rail, bus rapid transit, commuter parking and related transportation improvements; and,

WHEREAS, Chapter 807 also authorized the Commonwealth Transportation Board, in connection with the issuance of the Bonds, to establish a sinking fund to be used for the payment of the Bonds to the credit of which shall be deposited available revenues received by the Commonwealth with respect to or generated by the Dulles Toll Road; and,

WHEREAS, the Final Environmental Impact Statement (FEIS) for the Dulles Corridor Metrorail Project (the "Project"), was completed on December 23, 2004, and contemplates construction of the Project in two phases, the first being from the vicinity of East Falls Church to Wiehle Avenue and the second extending from Wiehle Avenue to Route 772 in Loudoun County; and,

WHEREAS, the FEIS for the Project includes the allocation of the capital costs of the entire Project to be 50 percent federal contribution, 25 percent state contribution, and a contribution of 16.1 percent from Fairfax County, 4.1 percent from Metropolitan Washington Airports Authority and 4.8 percent from Loudoun County; and,

WHEREAS, the FEIS provides that the state contribution for Phase 1 and Phase 2 shall be paid from toll revenues from the Dulles Toll Road and funding available from the Virginia Transportation Act of 2000 and that a commitment of revenues sufficient to support the Project is a requirement of the Federal Transit Administration prior to the award of a Full Funding Grant Agreement in order to advance the Project into final design and construction; and,

WHEREAS, the Commonwealth Transportation Board requested that an investment grade traffic and revenue study be conducted to examine alternative toll rate structures to provide the state contribution to the Project; and,

WHEREAS the study finds that a rate of seventy-five cents for two-axle vehicles at the mainline toll plaza and fifty cents for two-axle vehicles at all tolled ramps will generate revenues sufficient to fully fund the state's contribution to Phase 1 of the Project and a portion of the state's contribution for Phase 2 of the Project; and,

WHEREAS, the Commonwealth Transportation Board's financial advisor, Public Resources Advisory Group, has conducted additional analysis which supports this finding; and,

WHEREAS, the Commonwealth Transportation Board strongly supports the construction of the Project and affirms that an increase in the toll rate on the Dulles Toll Road to support construction of the Project is in accordance with the clear legislative intent embodied in the previously referenced Acts of Assembly.

NOW, THEREFORE, BE IT RESOLVED that beginning on May 22, 2005 and continuing thereafter, the toll rates on the Dulles Toll Road shall be as follows:

<u>Vehicle Class</u>	<u>Main Line Plaza</u>	<u>Ramps</u>
2-Axle	\$0.75	\$0.50
3-Axle	\$1.00	\$0.75
4-Axle	\$1.25	\$1.00
5-Axle	\$1.50	\$1.25
6 or more axles	\$1.75	\$1.50

BE IT FURTHER RESOLVED that the Board states its continued support of the Project, as set forth in numerous previous Board resolutions, by reaffirming that no less than 85 percent of existing surplus net revenues shall be dedicated for mass transit and rail in the Corridor and by its intent that all additional toll revenue generated from the May 22, 2005 toll adjustment shall be dedicated to the Project;

BE IT FURTHER RESOLVED that if sufficient revenues to fund the remainder of the state's share of the capital cost for the construction of Phase 2 are not available from other sources, the Commonwealth Transportation Board anticipates that the Department of Transportation will recommend a second toll rate adjustment in an amount similar to the adjustment made by the Board in this resolution at or near the time of the commencement of construction of Phase 2;

BE IT FURTHER RESOLVED that in no event shall the commitment of funds referred to in this resolution be construed to require the Commonwealth Transportation Board to set aside its fiduciary responsibilities to bondholders or others who have a legal interest in the Dulles Toll Road or to impair any outstanding statutory, contractual, or other legal obligation.

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2.C.4 Risk Factors

Interest rates for toll-supported taxable debt are subject to fluctuations. A variety of financial instruments are available to address such fluctuation. An election among them will be made at financial close. See section IV in Tab 3B.



















