

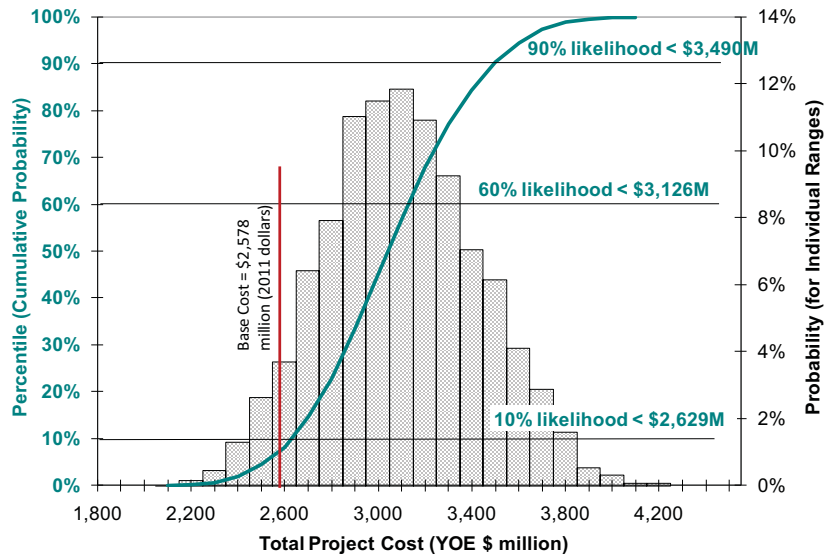


Project Description

CRC is a long-term, comprehensive project to reduce congestion, enhance mobility and improve safety on I-5 between SR 500 in Vancouver, Wash., and Victory Boulevard in Portland. Project elements include:

- Replacing the Interstate Bridge
- Extending light rail to Vancouver
- Improving the highway corridor and five closely-spaced interchanges
- Enhancing pedestrian and bicycle paths and access to local networks
- Using transportation demand management features
- Applying electronic tolling

CEVP Cost Range (as of May 2011 analysis, without risk mitigation)



Project Benefits

Benefits to local residents, the natural environment and the regional economy include:

- Reduced congestion on I-5 and adjacent neighborhoods
- A more reliable trip for freight, autos, and transit
- 20,000 new and sustained jobs with improved access to ports and highways
- 70 percent fewer collisions per year
- No bridge lifts
- Reduced emissions and improved water quality
- Earthquake protection

CEVP Schedule Range (by percentile)

Task	10 th	60 th	90 th	
Issue Columbia River Bridge Design-Build RFP	Oct 2012	Oct 2012	March 2013	Completed analysis in May 2011.
Construction Complete	Aug 2021	March 2022	Aug 2022	

Key Project Cost Risks (Mean impact value in 2011 dollars; M = million)

Threats (increases)

- Increase size of lid at Evergreen (+\$18.4 M)
- Columbia River bridges base uncertainty with low level of design (+\$17.1 M)
- Uncertain market conditions for design-bid-build contracts (+\$16.8 M)
- Type change for mainline connector to Hayden Island (+\$14.2 M)

Opportunities (savings)

- Test shaft/pile program (-\$39.0 M)
- Uncertain market conditions for design-build contracts (-\$37.9 M)
- Accelerate construction of Hayden Is. / SR-14 / Marine Dr. design-build contracts (-\$19.6 M)

Key Assumptions

- In-water work is allowed year-round with construction activity restrictions during critical periods.
- Main river crossing will be a deck truss structure.
- Full funding is available; potential for delay treated via separate model scenario.
- Cost escalation rates based on WSDOT CCI/CPMS indices.
- Project to be delivered through a mix of design-build and design-bid-build contracts.

Key Project Schedule Risks

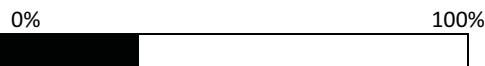
Threat (Mean impact to critical path)

- Issues relating to floating homes (1.8 months)
- Railroad agreement term sheets take longer (1.5 months)
- Issues managing design-build procurements (1.5 months)
- Agreement between FHWA and FTA on shared parcels (1.5 month)
- Delay getting possession and use for river crossing (1.1 months)
- Hayden Island elevated transit station changes to at-grade (1.1 month)

Opportunities (Mean acceleration potential)

- Accelerate construction of Hayden Is/SR14/Marine Drive (-3.6 months)
- Accelerate construction of Columbia River Bridge (-0.8 months)
- Longer work hours available than assumed (-0.5 month)

Level of Project Design



August
2011

EXHIBIT C
CRC ACTUAL FINANCE PLAN
ESTIMATED 30-YEAR COSTS

	CRC Estimated Additional Costs	
TIFIA Loan Interest	\$ 844,495,526	<i>Based on CRC Debt Service Schedule</i>
State Backed Bond Interest	733,489,870	<i>Based on CRC Debt Service Schedule</i>
O&M Costs ^{2,3}	58,200,000	<i>FEIS, Page 4-26</i>
Facility Costs ^{2,3}	264,600,000	<i>FEIS, Page 4-26</i>
Insurance ^{2,3}	45,000,000	<i>FEIS, Page 4-26</i>
Variable Tolling Collection Cost ^{2,3}	-	<i>Unknown, based on FEIS Page 4-26</i>
Highway Rehab and Replacement ²	46,360,000	<i>FEIS, Page 4-28</i>
Tolling Equipment Rehab and Replacement ²	40,160,000	<i>FEIS, Page 4-28</i>
TOTAL ANTICIPATED ADDITIONAL COSTS	\$ 2,032,305,396	

2. Reported in 2010 Dollars

3. Reported annual costs multiplied by 30

Assumes no cost overruns

Exhibit E
Total of Net Tolling Revenue
source: CRC Debt Service Schedules

Year	Net Tolling Revenues
2016	\$ -
2017	-
2018	-
2019	62,373,695
2020	73,585,795
2021	79,556,024
2022	81,058,588
2023	77,643,038
2024	83,923,520
2025	79,049,024
2026	87,061,562
2027	88,571,090
2028	84,427,628
2029	91,493,486
2030	92,766,020
2031	94,361,330
2032	87,472,266
2033	89,597,528
2034	96,444,455
2035	97,243,750
2036	97,649,613
2037	98,473,594
2038	92,067,621
2039	90,769,851
2040	100,542,771
2041	101,367,157
2042	101,771,343
2043	94,518,986
2044	103,282,965
2045	104,070,367
2046	93,994,974
2047	105,582,005
2048	96,698,675
2049	106,513,814
2050	107,263,583
2051	108,135,680
2052	108,741,346
2053	86,219,671
2054	109,676,530
Total Toll Collection	\$ 3,353,969,345.00

Columbia River Crossing
TIFIA Loan - Added Price Point Toll Rate - Low Estimate
35 Year Debt Term
DEBT SERVICE SCHEDULE

Period Ending	Net Revenues	TIFIA		
		Principal	Interest	Debt Service
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	62,373,695	-	-	-
2020	73,585,795	-	33,850,495	33,850,495
2021	79,556,024	1,390,569	33,831,977	35,222,546
2022	81,058,588	2,142,497	33,745,293	35,887,790
2023	77,643,038	1,456,613	33,656,176	35,112,789
2024	83,923,520	3,629,214	33,526,992	37,156,206
2025	79,049,024	2,254,876	33,376,456	35,631,332
2026	87,061,562	5,365,558	33,179,982	38,545,540
2027	88,571,090	6,342,234	32,871,633	39,213,867
2028	84,427,628	4,802,592	32,576,802	37,379,395
2029	91,493,486	8,275,268	32,232,457	40,507,725
2030	92,766,020	9,307,808	31,763,317	41,071,125
2031	94,361,330	10,542,790	31,234,641	41,777,431
2032	87,472,266	7,992,005	30,735,370	38,727,374
2033	89,597,528	9,399,920	30,268,391	39,668,311
2034	96,444,455	13,035,286	29,664,426	42,699,712
2035	97,243,750	14,120,829	28,932,762	43,053,590
2036	97,649,613	15,090,522	28,142,760	43,233,282
2037	98,473,594	16,301,532	27,296,559	43,598,090
2038	92,067,621	14,292,077	26,469,840	40,761,917
2039	90,769,851	14,494,026	25,693,318	40,187,344
2040	100,542,771	19,744,367	24,769,829	44,514,196
2041	101,367,157	21,215,030	23,664,153	44,879,183
2042	101,771,343	22,579,311	22,478,821	45,058,132
2043	94,518,986	20,534,326	21,312,905	41,847,231
2044	103,282,965	25,661,848	20,065,537	45,727,386
2045	104,070,367	27,445,839	18,630,160	46,075,999
2046	93,994,974	24,387,868	17,227,363	41,615,231
2047	105,582,005	31,014,358	15,730,902	46,745,260
2048	96,698,675	28,701,470	14,110,795	42,812,265
2049	106,513,814	34,762,113	12,395,696	47,157,808
2050	107,263,583	37,036,835	10,452,925	47,489,760
2051	108,135,680	39,493,293	8,382,579	47,875,872
2052	108,741,346	41,967,377	6,176,646	48,144,023
2053	86,219,671	34,057,563	4,115,239	38,172,802
2054	109,676,530	46,625,737	1,932,329	48,558,066

Exhibit 7-15

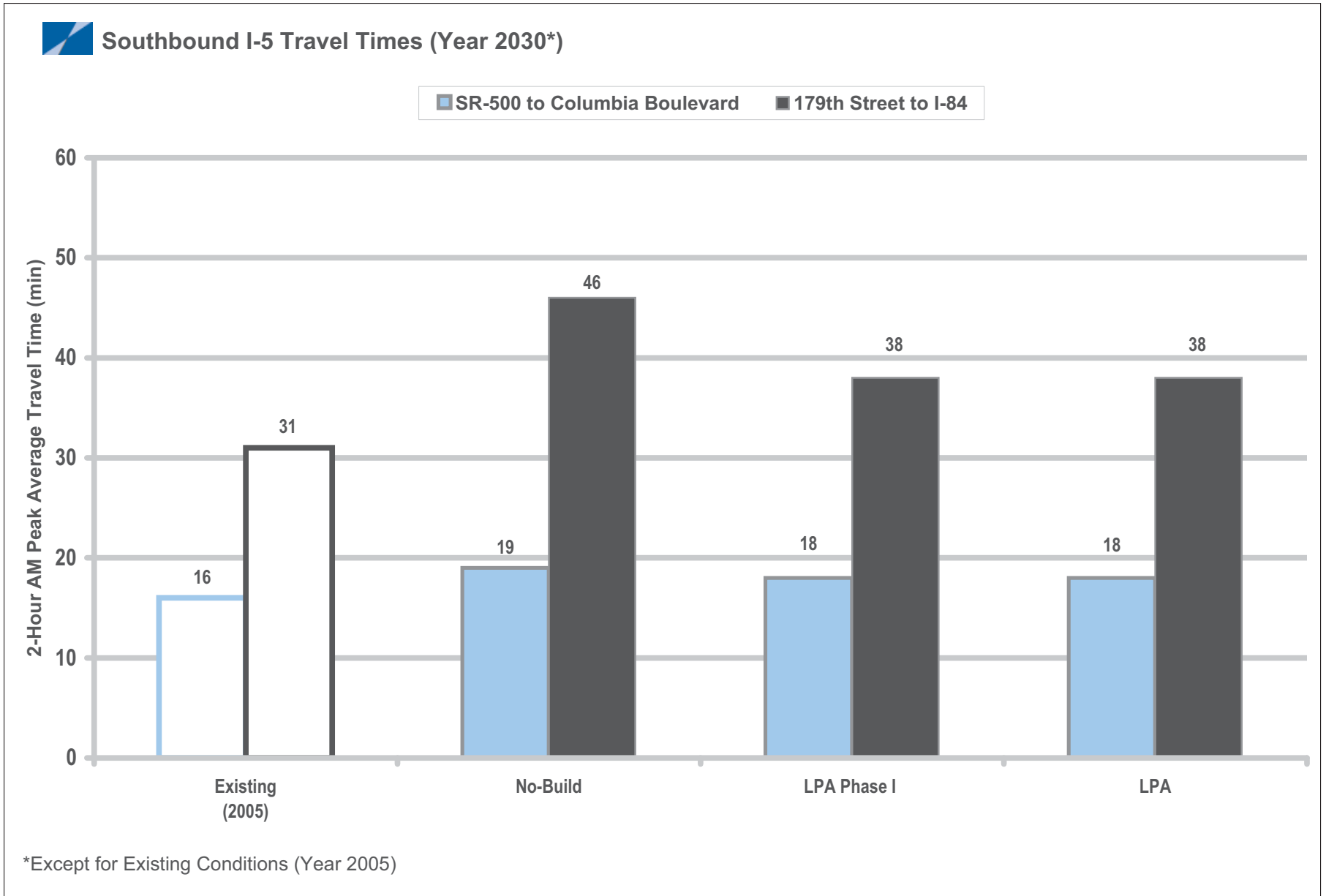
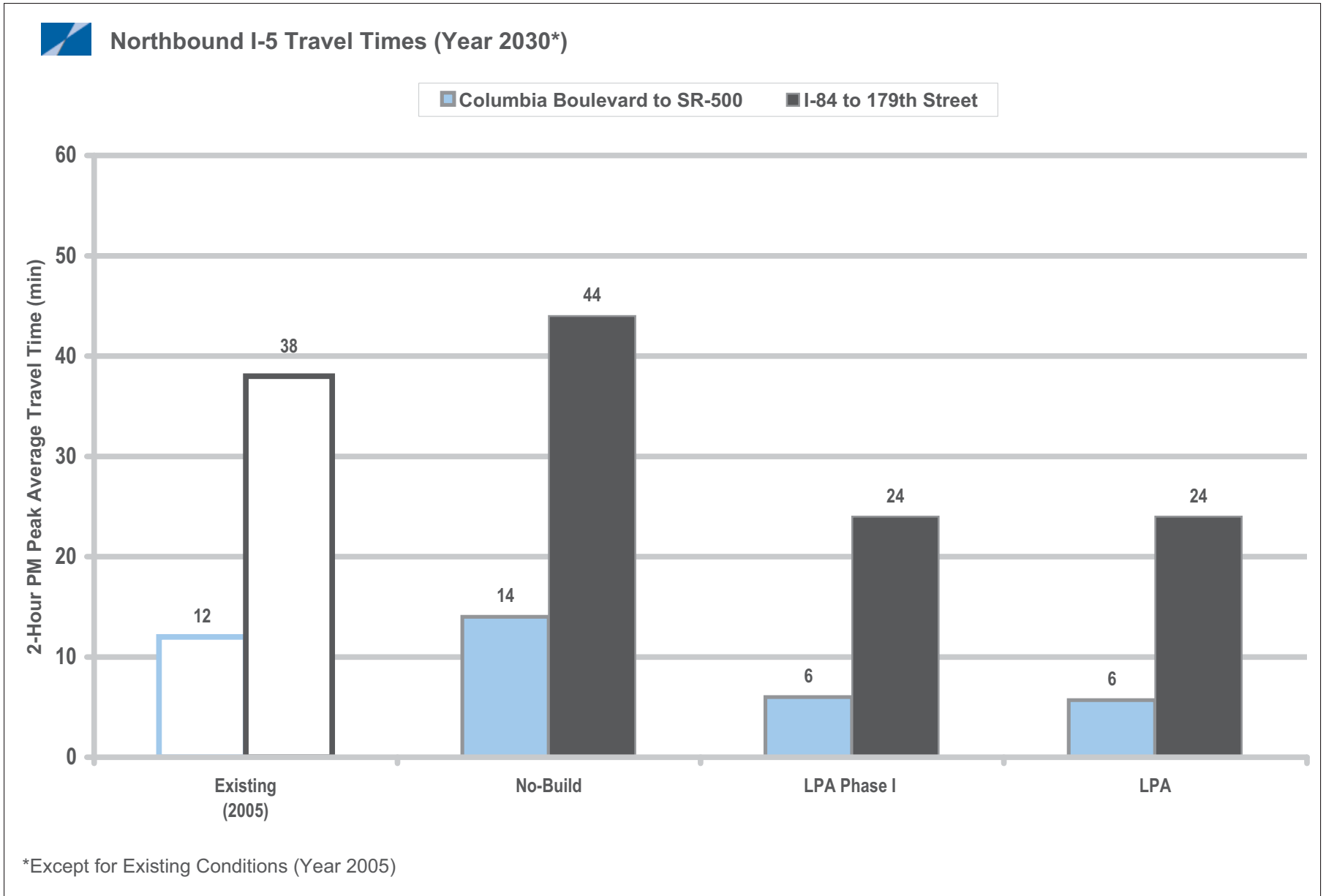


Exhibit 7-16



Construction cost estimates and fund sources



Oregon Roadway and Interchanges	Cost	Funding Source
Oregon Roadway and Interchanges Total	\$595 million	State and/or federal funds

Columbia River Bridge and Approaches	Cost	Funding Source
Columbia River Bridge and Approaches Total	\$1.2 billion	Tolls and State or Federal funds

Light Rail Transit Extension	Cost	Funding Source
Light Rail Transit Extension Total	\$850 million	FTA New Starts

Washington Roadway and Interchanges	Cost	Funding Source
Washington Roadway and Interchanges Total	\$435 million	State and/or Federal Funds

Total costs based on 2011 CEVP and assume a 95-foot bridge height = \$3.1 billion

Targeted Columbia River Crossing Funding Sources	Amount (billions)
FTA New Starts (light rail)	\$0.85
FHWA	\$0.4
Tolls	\$0.9 - \$1.3
OR/WA	\$0.9
TOTAL FUNDING SOURCES	\$3.05 - \$3.45

EXHIBIT L
COLUMBIA RIVER CROSSING
BUDGETED COSTS FOR "EXTRA" PROJECTS ITEMIZED IN CRC BASE COST ESTIMATE

	Base Cost Per CEVP	Add 37.5744% Cost Escalation
Steel Bridge Improvements	\$ 250,000.00	\$ 343,936.00
Hood River Channel Restoration	5,000,000.00	6,878,720.00
Bike Pedestrian Bridge (Hayden Island to CRC)	7,280,000.00	10,015,416.32
Ruby Junction	37,200,000.00	51,177,676.80
TriMet Operations Center	\$ 2,000,000.00	2,751,488.00
Total "Extras" - Oregon	51,730,000.00	71,167,237.12
<hr/>		
Bike Pedestrian Ramp to Vancouver Waterfront	\$ 6,210,680.00	\$ 8,544,305.75
Curation Facility	7,574,000.00	10,419,885.06
Lewis River Confluence Restoration	11,036,400.00	15,183,261.08
Community Connector (Vancouver)	25,600,120.00	35,219,211.49
Total "Extras" - Washington	50,421,200.00	69,366,663.37
<hr/>		
Total Extras	\$ 102,151,200.00	\$ 140,533,900.49

Note - Bike Pedestrian Walkway Costs on ACTUAL bridge not reflected here.

EXHIBIT M
ECONOMIC VALUE OF TOLLS ON SW WASHINGTON COMMUTERS

Total Tolling Revenue	Southwest Washington	Economic Value - Over 30 Years	Annual Economic Value
3,353,969,345	25%	\$ 838,492,336	\$ 27,949,745
3,353,969,345	35%	1,173,889,271	39,129,642
3,353,969,345	50%	1,676,984,673	55,899,489
3,353,969,345	60%	2,012,381,607	67,079,387
3,353,969,345	75%	2,515,477,009	83,849,234

Total Tolling Revenue	% Trips from Southwest Washington	Economic Value - Over 30 Years	Annual Economic Value
4,000,000,000	25%	\$ 1,000,000,000	\$ 33,333,333
4,000,000,000	35%	1,400,000,000	46,666,667
4,000,000,000	50%	2,000,000,000	66,666,667
4,000,000,000	60%	2,400,000,000	80,000,000
4,000,000,000	75%	3,000,000,000	100,000,000