

Attachment 2 – Candidate Project Comments on Developing a Draft Bond Allocation Scenario

As noted, Metro staff initiated conversations with the project teams for the five remaining candidate projects in consideration for the 28-30 Regional Flexible Fund new project bond. Project teams conveyed important factors for regional partners to understand while entering into deliberations. The comments conveyed are:

- Clackamas County communicated that a reduction in funding would reduce the amount of design work possible on the Stage 1 Local Safety and Community portion of the corridor, slowing progress on development of the project.
- Multnomah County communicated that a \$15 million contribution is a minimum acceptable allocation of bond proceeds to the Burnside Bridge transit access project. Multnomah County seek an increased allocation based on a more proportional reduction approach to the candidate projects from requested amounts. The contribution would better support the project's ability to leverage its local and state funds and further recognize the project's transit benefits. The County expressed disappointment the draft bond allocation scenario fulfills 40% of the requested amount of bond proceeds whereas other candidate projects funding requests were at higher percentages of the requested amount.
- TriMet has communicated the agency cannot support the draft bond allocation scenario because any bond proceeds allocation which does not meet the full request for 82nd Avenue and Tualatin Valley (TV) Highway Transit projects risks the ability of the projects to meet their funding strategy and proceed. In addition:
 - TriMet and Washington County have and continue to communicate a \$30 million contribution is a minimum acceptable allocation of bond proceeds to the Tualatin Valley Highway Transit Project and are communicating with state legislators for a state funding contribution based on this amount. Washington County, with support from project partners, seek an increased allocation based on the need to secure a full regional match of \$150 million for the project's Capital Investment Grant application and leverage dollar-for-dollar funding. Additionally, partner agencies involved have further indicated the significant risk to the project's ability to move forward with the partner agencies currently negotiating intergovernmental agreements for local matching funds while also navigating local government budget challenges. Furthermore, TV Highway local partners expressed with the draft bond allocation scenario not proposing to allocate the full request of bond proceeds, it signals a waning support for the project.
 - TriMet staff has communicated that for the 82nd Avenue Transit Project a \$30 million contribution is necessary to complete the scope of the project as anticipated for the Capital Investment Grant application. A reduction from the \$30 million contribution creates risks associated with reassessing and reducing scope elements on an already agreed upon project by the project partners.
- City of Portland and Portland Streetcar Inc. staff have communicated that the requested \$20 million is necessary to complete the funding strategy for the Montgomery Park Streetcar Extension. A reduction in funding puts at risk the ability to utilize private sector donations as local match to the Capital Investment Grant application and leverage dollar-for-dollar funding. In addition, the project is minimally scoped as possible leaving no possibility to value engineer/reduce the scope of the project without risking the viability of the entire project.