

UMS Finance Plan Modification Options

The Commission can choose to make the following modifications to add or subtract work to the base UMS Finance Plan. Any additional funding will need to come from the 2024-2027 Statewide Transportation Improvement Program as no additional funding is available within the Urban Mobility Strategy funding sources.

I-205 Improvements Project

Complete Earthquake Ready I-205 Corridor by Replacing Tualatin River Bridge

I-205 Phase 2 includes a replacement for the Tualatin River Bridge; postponement of this phase will leave the corridor vulnerable in the event of a Cascadia Subduction Zone earthquake. This option would construct the replacement bridges over Tualatin River prior to the remainder of Phase 2 to complete a minimum viable earthquake ready corridor.

Financial Impact: Costs \$125-175 million from STIP Bridge/Seismic Program

Pro:

- Builds minimum viable earthquake ready corridor to ensure readiness for Cascadia Subduction Zone earthquake.

Con:

- Requires cutting other priority projects in the STIP. Would require 25-35% of the \$480 million bridge and seismic funds available statewide in the '24-'27 STIP.
- Could make it more difficult to toll I-205 Tualatin River Bridge in the future, as federal authority to toll bridges is based on need for reconstruction/replacement.
- Could be completed with remainder of Phase 2 at some point in the future.

Rose Quarter

Preliminary Design Milestone Completion

A scaled back option for the Rose Quarter, compared to the base UMS finance plan, that would:

- Complete the Supplemental Environmental Assessment (EA).
- Advance Early Work Packages (EWPs) A and B to 90% design; keep EWP C at 30% design.
- Advance Main Construction Package (MCP) to 30% design.
- No ROW purchases.

Financial Impact: Saves \$15 million that can be held in contingency.

Pros:

- Creates limited contingency for needs on I-205 or tolling program and/or revenue shortfalls from HB 2017 bonds or tolling.
- Continues limited community engagement on preliminary design and planning for highway cover.
- Maintains limited Owner's Representative and A&E team involvement in design progression and community engagement; Historic Albina Advisory Board engagement would continue at a slower pace.

Cons:

- Risk of losing built trust with community on getting DBEs to work; shuts down Community Oversight Advisory Committee (COAC).
- Project will be less ready for construction when funding comes available.
- Lose momentum, likely lay off contracting team/contracting team chooses to leave; lowers effectiveness of construction manager/general contractor (CM/GC) delivery model in future.

Complete All Design

Adds additional funding to Rose Quarter to:

- Complete Supplemental EA.
- Complete final design for EWPs A, B and C.
- Complete final design for MCP.

Financial Impact: Costs an additional \$40-60 million from Statewide Transportation Improvement Program (STIP).

Pros:

- Would get Rose Quarter one step closer to construction when funding comes available.
- Allows continued trust building with community, showing commitment to getting project construction ready.
- Keeps momentum and current RQ team in place; continues to leverage CM/GC delivery model.

Cons:

- Would require reallocating funding from other projects in the STIP as '24-'27 STIP funding is fully allocated. Funds would likely come from other projects in the Enhance Highway program.

- No funding for right of way acquisition or construction available, so work on RQ would stop with design.

Rose Quarter Options Summary

Option	Cost (\$M)	Financial Impact*	EWP A&B	EWP C	MCP
Preliminary Design Milestone Completion (cut back option)	\$143	Save \$15m	90% design	30% design	30% design
Complete EWP Design (base finance plan option)	\$158	NA	100% design	100% design	30% design
Get Rose Quarter ready for construction (add more option)	\$198-218	Additional \$40-60m needed	100% design	100% design	100% design

*Compared to \$158 million base included in finance plan.

Note: ODOT projects spending approximately \$114 million on Rose Quarter through the end of June 2023.