



## RESOLUTION #2345

- SUBJECT:** Authorize the Executive Director to Execute the Memorandum of Agreement Regarding the Annual Transit Investment from the 395 HOT Lanes
- WHEREAS:** The Interstate 95 (I-95) and 395 (I-395) corridor is a crucial, regional, multimodal corridor in Northern Virginia that connects people and businesses to economic opportunity across the region;
- WHEREAS:** On July 31, 2012, VDOT and 95 Express Lanes, LLC (the “Concessionaire”) entered into a comprehensive agreement (the “Comprehensive Agreement”) under which the Concessionaire developed and now operates approximately 29 miles of high-occupancy toll lanes (“HOT Lanes”) in the median of Interstate 95 between the Route 610 interchange (Garrisonville Road) and Turkeycock Run (the “Original 95 HOT Lanes”);
- WHEREAS:** The Original 95 HOT Lanes have been in operation since December 2014;
- WHEREAS:** On June 8, 2017, VDOT and the Concessionaire amended and restated the Comprehensive Agreement (the “ARCA”) to add in the median of Interstate 395 approximately eight miles of HOT Lanes between Turkeycock Run and the Washington D.C. Line (the “395 HOT Lanes”);
- WHEREAS:** After the Concessionaire has designed and built the 395 HOT Lanes, the Original 95 HOT Lanes and the 395 HOT Lanes will be operated and maintained by the Concessionaire under the ARCA as a continuous and unified 37-mile HOT Lane facility (the “I-95/I-395 Project”);
- WHEREAS:** Beginning upon service commencement of the 395 HOT Lanes, the ARCA requires the Concessionaire to pay to VDOT an annual transit investment (the “ATI”) from toll revenue attributable to the 395 HOT Lanes;
- WHEREAS:** The first-scheduled ATI payment is \$15,000,000 and each subsequent scheduled ATI payment escalates at 2.5 percent, as reflected in Exhibit A of the MOA;
- WHEREAS:** The parties desire to use the ATI funds for improvements along the “Corridor,” defined as the stretch of Interstates 95 and 395 along which the Concessionaire operates and maintains HOT Lanes, including Route 1, Virginia Railway Express, and other routes serving the Corridor;
- WHEREAS:** The goals of the I-95/I-395 Project are to: (1) move more people, (2) enhance transportation connectivity, (3) improve transit service, (4) reduce roadway congestion, and (5) increase travel options (collectively, (1), (2), (3), (4), and (5) collectively the “Improvement Goals”), all of which will benefit the users of the I-95/I-395 Project;

**WHEREAS:** To ensure that the investments funded by toll revenues benefit the toll payers and reflect the region's priorities, the Commonwealth proposes a partnership with the Northern Virginia Transportation Commission (NVTC), the Potomac and Rappahannock Transportation Commission (PRTC), the Virginia Department of Transportation (VDOT), and the Virginia Department of Rail and Public Transportation (DRPT);

**WHEREAS:** To fund projects designed to accomplish the Improvement Goals, VDOT desires to transfer periodically to DRPT, and DRPT desires to transfer periodically to NVTC and PRTC, the ATI funds received by VDOT under the ARCA;

**WHEREAS:** Such projects ("ATI-Funded Projects") would be funded in whole or in part from the ATI funds transferred from VDOT to DRPT, and the CTB desires to delegate to NVTC and PRTC the authority to select and administer the ATI-Funded Projects;

**WHEREAS:** NVTC and PRTC shall have the responsibility for component selection; financing and financial management; compliance, including evaluation, reporting, and quality assurance; and providing information to the public;


**WHEREAS:** NVTC and PRTC would establish a separate agreement regarding the project selection process and all selected projects would be subject to the approval of the Commonwealth Transportation Board; and

**WHEREAS:** This delegation to NVTC shall not constitute approval by NVTC of the Commonwealth's actions to impose tolling along the Facility.

**NOW, THEREFORE, BE IT RESOLVED** that the Northern Virginia Transportation Commission hereby authorizes the executive director to execute the attached Memorandum of Agreement Regarding the Annual Transit Investment from the 395 HOT Lanes subject to such further non-substantive modifications designed to correct typographical errors and clarify language as may be approved by the executive director in consultation with legal counsel.

Approved this 2<sup>nd</sup> day of November 2017.

  
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Matthew F. Letourneau  
Secretary-Treasurer

  
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Jeffrey C. McKay  
Chairman