

The Portal Update

Citizens Advisory Committee
September 9, 2025



THE **PORTAL**

UNITING THE BAY. CONNECTING CALIFORNIA.



Agenda

- 1 Schedule Update
- 2 Financial Plan Updates
- 3 Opportunities and Risks
- 4 Outreach and Engagement

Schedule Update

Milestone Updates

Programming Available Funding Toward Highest Priority Preconstruction Work

Current

Initiated Street Vacation process to begin Utility Relocation (10-UR) in early 2027

Conducting appraisals on first tranche of right of way acquisitions

Fall 2025

Anticipate release of Heavy Civil Tunnel (40-CT) RFP

Reprogramming matching funds committed to CRISI award withdrawn by FRA for 50-TS

Schedule Update

Technical Milestones

Revised Design Plans

Revised 60% design submittal for 4th and King Yard Package A under review by the IPDT

Revised 60% design submittal for the advance utility contract package are under review by the IPDT

Quantitative Risk Assessment (QRA)

Updated to reflect latest conditions

Results used to inform the level of contingency required for the project

Environmental

Fulfilled Section 106, CEQA and NEPA requirements for two properties completed: 191 Second Street and 580-586 Howard Street

Schedule Update

Upcoming Milestones

2025 Q3 Requests for Proposals

Civil and Tunnel Progressive Design-Build (PDB); onboarding essential for continued risk mitigation and maintaining project progress (2026 Q4 contract award)

General Engineering Consultant (2026 Q1 award)

Construction Counsel (2026 Q1 award)

Boundary Survey

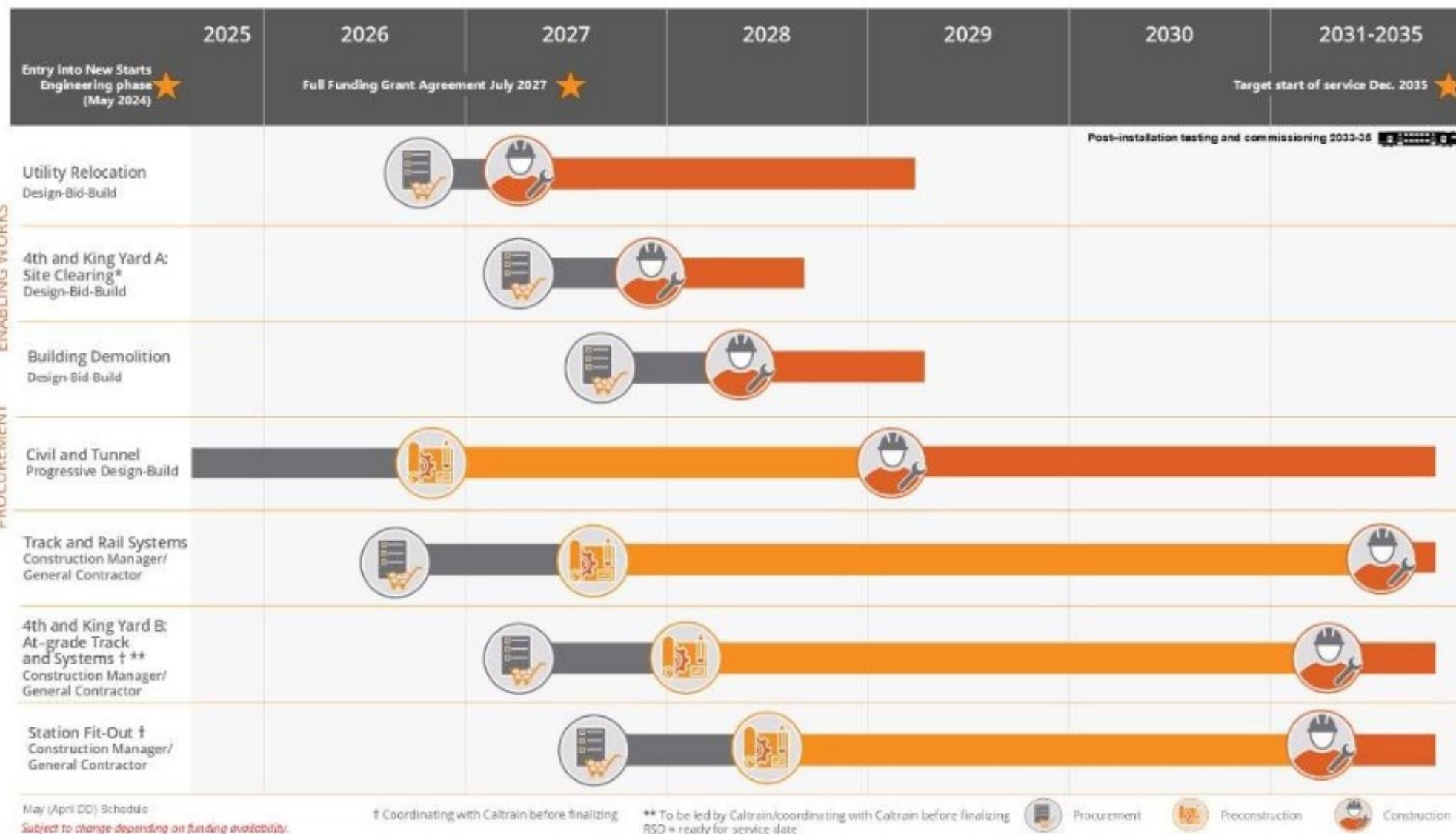
Commenced right of way survey used to validate track alignment

Updated Management Plans

Real Estate Acquisition Plan, Document Control and Records Plan, Project Controls Plan, and Community Outreach and Engagement Plan



Overall Schedule



Financial Plan Updates

Cost Estimate Update (July 2025)

2023 Estimate prepared for request to enter Engineering phase in Federal Transit Administration Capital Investment Grants New Starts Program

2025 estimate adjustments include:

- ◆ Secondary Mitigations (Value Engineering)
- ◆ Actualized Escalation (Inflation)
- ◆ Schedule Adjustments (Construction)
- ◆ Real Estate Valuation (Right of Way)
- ◆ Risk Management and Updated Quantitative Risk Assessment (Contingency)

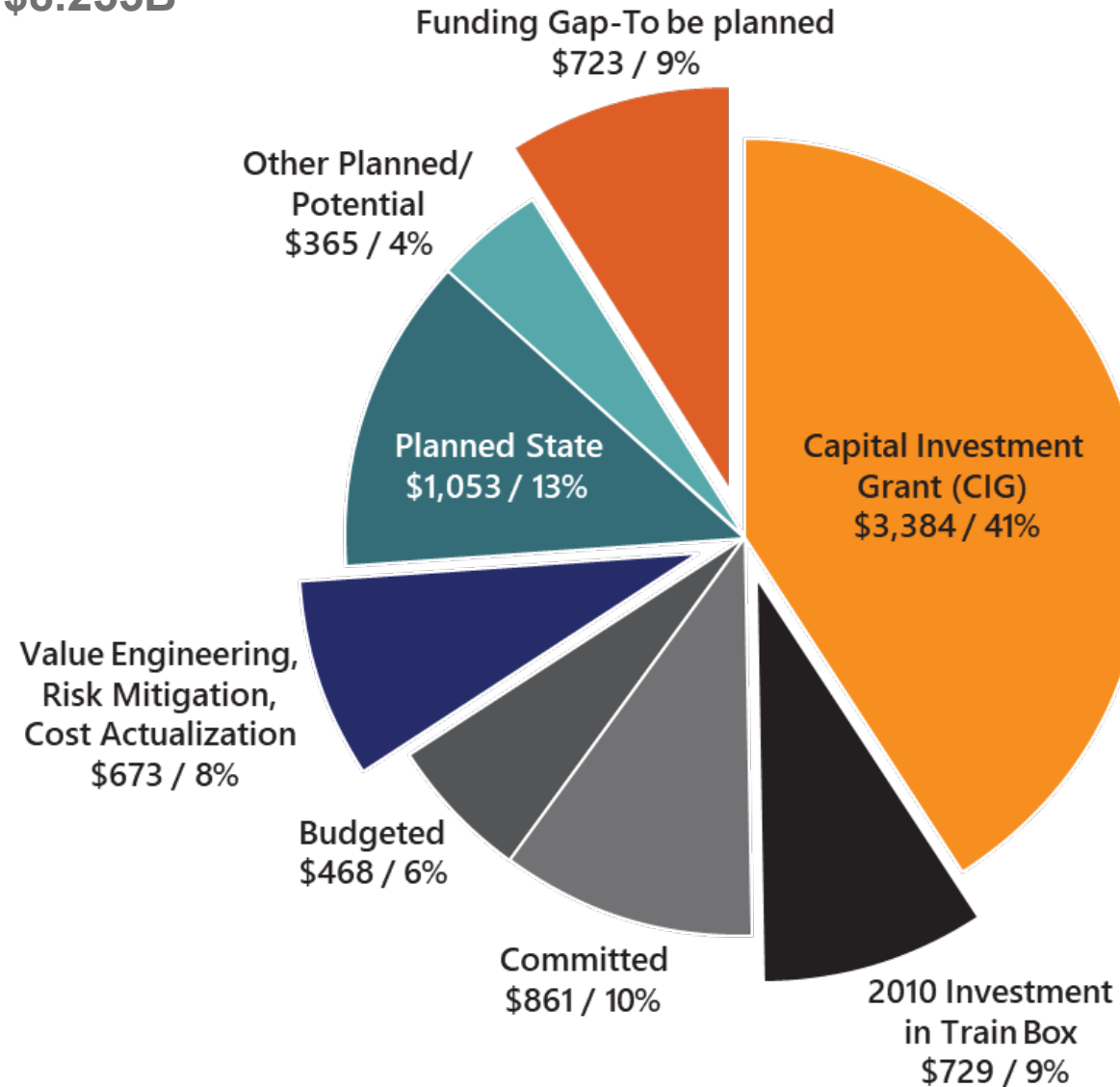
Cost Estimate	Total
2023	\$8.25b
2025	\$7.57b



The Portal (DTX) Funding

Project Budget \$8.255B

July 2025



Financial Plan Update

Funding Source/Category	Est. Amount (Millions of YOE\$)
Committed/Budgeted (non-Capital Investment Grant (CIG))	\$1,329
Transit District Sources (CFD, Impact Fees)	~\$577
MTC Regional Measure 3 (RM 3)	\$325
SFCTA Sales Tax (Prop K and Prop L)	\$321
State Transit Intercity Rail Capital Program (TIRCP)	\$60
Regional Transportation Improvement Program (RTIP) Fund Swap	\$18
Partner Agency Contributions	\$3
Federal Rail Administration CRISI Grant	\$0
Federal Pipeline	\$3,384
FTA Capital Investment Grant (CIG)	\$3,384
Planned State	\$1,053
Cap and Invest Program – High-Speed Rail Passthrough	\$553
State Transit Intercity Rail Capital Program (TIRCP)	\$500
Other Planned/Potential	\$365
Central SOMA CFD	\$155
Fed-State Partnership Grant	\$100
Future Net Tax Increment Bonds	\$110
Previous Investments	\$729
2010 Investment in Train Box	\$729
Funding Gap – To be Planned	\$728
July 2025 Project Cost	\$7,572

Financial Plan Update

Delivery Package	Engineering and Design Cost Estimate	Funding Available
Utility Relocation	\$ 6,944,000	✓
4th and King Yard A: Site Clearing	\$ 4,136,000	✓
Building Demolition	\$ 460,000	✓
Civil and Tunnel – 60% Design	\$ 143,735,000	✓
Track and Rail Systems	\$ 41,141,000	●
4th and King Yard B: At-grade Track and Systems	\$ 4,474,000	✓

Opportunities and Risks

Risks requiring further mitigation are listed in The Portal Risk Register. The Risk Register is used to manage project risks and to inform schedule and cost contingencies carried in the capital cost estimate

RISK: Delays in property acquisition

Cause / Driver: Base assumes 12 months for acquisition. Acquisitions are organized into four tranches. The first two tranches are needed to begin demolition.

Consequence: Delay to start of construction

Ongoing Mitigation: Starting property acquisitions in Q3 of 2025 and aligning construction sequencing to decouple direct schedule impacts where possible

RISK: Delays in acquisition of capital funding

Cause / Driver: Delay to identification and acquisition of capital funding

Consequence: Delay to execution of the FTA Capital Investment Grant Full Funding Grant agreement (FFGA), currently scheduled for July 2027

Proposed Mitigation: Continue TJPA's advocacy for potential funding sources and updating the project's funding plan

Opportunities and Risks

RISK: Limited sequential excavation method resources in North America

Cause / Driver: Numerous other projects will be competing for a limited specialist pool qualified to carry out sequential excavation method (SEM) tunneling during construction for The Portal.

Consequence: Schedule impacts as other projects compete for a limited specialist pool

Proposed Mitigation: Require identification of resources for the construction phase as part of the project's prequalified contractor teams and upcoming 40-CT request for proposals

Public Outreach and Engagement



June-July Highlights

American Public Transportation Association (APTA) High-Speed Seminar and Rail Conference

TJPA staff served on 2 panels and hosted over 75 attendees at three behind-the-scenes tours of the Salesforce Transit Center

Right of Way Program Advancement

Sent Notice of Street Vacation letters to property and condominium owners along the project alignment

Upcoming Effort

September Transit Month at the Salesforce Transit Center

Pop Up Art Fair on Wednesday, September 24

Joining partners at BART, SFMTA, and SF Transit Riders in providing raffle prizes to attendees. TJPA will raffle off 25 spots to our behind-the-scenes Salesforce Transit Center tour

The Portal Industry Forum

Conducting a The Portal Industry Forum to present procurement opportunities and update industry on project schedule

Questions?

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