

TRANSBAY PROGRAM | The Portal

Monthly Status Report

December 2025



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PROJECT STATUS

Progress Overview

The Portal continues to advance through the Engineering phase of the Federal Transit Administration's (FTA) Capital Investment Grants (CIG) program. The project's Integrated Program Delivery Team (IPDT) continues to focus on expanding program management capability and capacity, refining cost and schedule forecasts, advancing procurement readiness, completing essential durable design, managing project risks through active mitigation planning, and securing funding commitments to address the non-CIG funding gap toward demonstrating full local share.

Project Governance

The Transbay Joint Powers Authority (TJPA) and its partner agencies—the Metropolitan Transportation Commission, San Francisco County Transportation Authority, Peninsula Corridor Joint Powers Board (Caltrain), California High-Speed Rail Authority (CHSRA), and City and County of San Francisco—executed The Portal Project Implementation Memorandum of Understanding (The Portal MOU) in January 2025, a successor agreement to the original San Francisco Peninsula Rail Program MOU of June 2020 by the same agencies. The Portal MOU calls for the creation of several new bodies during a later phase of the project. One of those bodies, the IPDT, composed of staff from the TJPA, Caltrain, the TJPA's program management consultant, and the general engineering consultant (GEC), is responsible for day-to-day project delivery and manages all engagement with the FTA and its Project Management Oversight Contractor (PMOC), while working closely with the Integrated Program Management Team (IPMT)—a framework among the six partner agencies under The Portal MOU that guides shared oversight and decision-making. The TJPA is developing an IPDT organizational chart that defines decision-making roles, escalation ladders, and project accountability. In parallel, a Change Control Board Charter is being developed to formalize the processes, procedures, and delegation of authority for change management, ensuring consistent escalation and review across agencies based on the magnitude and impact of changes.

Management Plans

Work continues on the development and completion of key project management plans required by good project management practice and the FTA's CIG program. To date, the following plans have been issued: Before & After Study Management Plan, Document Control and Records Management Plan, Real Estate Acquisition Management Plan, Relocation Plan, Engagement and Community Outreach Management Plan, Safety and Security Management Plan, and Digital Delivery Management Plan. Progress is ongoing on the Risk and Contingency Management Plan, Cost Management Plan, Project Management Plan, and Change Management Plan, among others. The TJPA is actively monitoring timelines for completion of these plans to ensure alignment with FTA requirements and The Portal's Master Schedule.

Project Management Information System (PMIS)

Significant progress has been made in advancing the PMIS, which will support integrated reporting and oversight for The Portal. A comprehensive dashboard has been built and is currently under internal review. The dashboard consolidates key project data across cost, schedule, risk, and contract administration, enabling real-time visibility into project performance indicators. The system is expected to go live in January 2026, with ongoing enhancements planned to expand functionality in subsequent phases.

Schedule Management

The October Master Schedule update reflects a target start of revenue service date of March 28, 2036, compared to the March 5, 2036, date previously reported. This 23-day change is driven by the critical path that runs through the procurement of the 40-CT Civil and Tunnel contractor and subsequent design, construction, and integrated testing and commissioning activities. A near-critical path runs through the procurement of a new GEC and subsequent design development, procurement, and construction activities for the 10-UR Utility Relocation package. Given the non-CIG funding gap, the TJPA is evaluating schedule scenarios that consider adjustments to the Full Funding Grant Agreement (FFGA) execution date and the associated impacts to the target start of revenue service date.

Cost Management

A control budget has been developed in alignment with the 2023 updated cost estimate for The Portal of \$8.254 billion and is actively monitored and updated on a monthly basis. The control budget includes the \$729 million expended for the already-constructed Salesfore Transit Center train box. Commitments, expenditures, and cost-to-complete forecasts are tracked at the control account level to support ongoing cost performance reporting. In parallel, the fiscal year budget is developed and monitored monthly, with actual expenditures reported against planned amounts. To date, the variance-at-completion for both the control budget and the fiscal year budget remains zero.

Risk Management

The TJPA is updating the Risk and Contingency Management Plan. The TJPA conducts a risk workshop each quarter, statusing the mitigation of identified risks and identifying new risks. This work is managed through a risk register, published quarterly. The risk register is being reorganized with an emphasis on identifying more contract package-specific risks, improving the precision of mitigation planning, and reducing uncertainty in cost and schedule forecasts.

Design Management

Design progress has been steady across the three enabling works packages (10-UR Utility Relocation, 30-BD Building Demolition, and 20-YA Fourth and King Yard Preparation Package A: Site Clearing) with revised 60% design documents completed for utility relocation and Fourth and King railyard site clearing. Further design advancement for these enabling works packages will be progressed by the new GEC once onboard. The 30% design for at-grade track and systems has been updated and will be integrated into the 50-TS Track and Rail Systems package and developed through the 60%, 90%, and 100% design stages.

Procurement Management

The 40-CT Civil and Tunnel progressive design-build contract package was issued in December 2025. Procurement of the GEC is anticipated to begin in Q1-2026. Procurement of new construction counsel is underway; once onboard, construction counsel will support preparation of procurement documents for upcoming construction packages. The TJPA continues to strategically sequence procurement timelines in alignment with anticipated funding availability.

Right-of-Way

A boundary survey contract was recently awarded, and fieldwork for the full alignment survey is nearly complete, with final deliverables expected by end of December 2025. Appraisals for the first tranche of required property interests have begun, and the partial street vacation process is underway to secure tunnel easements and enable utility relocations. These efforts reduce early construction risk and support readiness for enabling works and major civil package procurement.

PROJECT OVERVIEW

The Portal will connect Caltrain's 77-mile regional rail system and the California High-Speed Rail Authority's future statewide system to the Salesforce Transit Center in downtown San Francisco. The project will be constructed principally underground along Townsend and Second streets and includes cut-and-cover and mined tunnel, at-grade trackwork, build-out of the below-grade train station at the Salesforce Transit Center, and a new underground station at Fourth and Townsend streets. The total project length is 2.2 miles; see Figure 1.

The Portal is the second phase of the Transbay Program and an essential part of the Bay Area's long-term transportation strategy to create seamless connections among local, regional, and statewide transportation systems and connect rail to important locations throughout the Northern California Megaregion. The first phase of the Program was completed in 2018 with the opening of the multimodal Salesforce Transit Center in downtown San Francisco. When complete, the Program will ultimately connect eight Bay Area counties and the State of California through eleven transit systems, including Caltrain and high-speed rail between San Francisco and Southern California.



Figure 1. The Portal Alignment and Major Components

The project is in the Engineering phase of the FTA CIG's New Starts program. Six major construction contracts will be procured for The Portal. Among these are three early works construction packages that will facilitate tunnel construction.

Contract Package	Abbreviation	Delivery
Utility Relocation	10-UR	DBB
4th and King Yard Preparation Package A: Site Clearing	20-YA	DBB
Building Demolition	30-BD	DBB
Civil and Tunnel	40-CT	PDB
Track and Rail Systems	50-TS	CMGC
Station Fit-Out: Salesforce Transit Center	60-SF	CMGC

CMGC= construction manager/general contractor

DBB = design, bid, build

PDB = progressive design-build

10-UR: Temporary and permanent advance utility relocations on Townsend Street between Third and Sixth streets to facilitate construction of the cut-and-cover portions of the tunnel.

20-YA: The relocation or removal of structures, utilities, and storage tracks along the northern and western portions of the 4th and King railyards.

30-BD: Demolition of seven buildings to facilitate construction of the cut-and-cover portions of the tunnel and a ventilation and emergency egress structure.

40-CT: Completion of the design and construction of the cut-and-cover structures, mined tunnel, ventilation structures, and Fourth and Townsend Street Station fit-out, and limited temporary and permanent utility relocations/support-in-place.

50-TS: Installation of trackwork through the tunnel, stations, u-wall, and all associated rail systems. Modifications and additions to at-grade trackwork and associated systems in the railyards to facilitate u-wall construction, rail operations, and connection to The Portal's below-grade trackwork and systems.

60-SF: Fit-out of the below-grade structural box at the Salesforce Transit Center with facilities for rail operations, customer service, and ancillary support.

PROJECT SCHEDULE

Master Schedule Update

Schedule reporting is based on the November 2025 Master Schedule update with a data date of October 2025. Initiated or completed activities after the data date and before the time of report submission are also noted.

The Master Schedule currently includes 1,126 activities, of which 629 have been completed, 45 are in progress, 37 are critical, and 12 are near-critical; see Figure 2. Figure 3 shows the schedule summary.

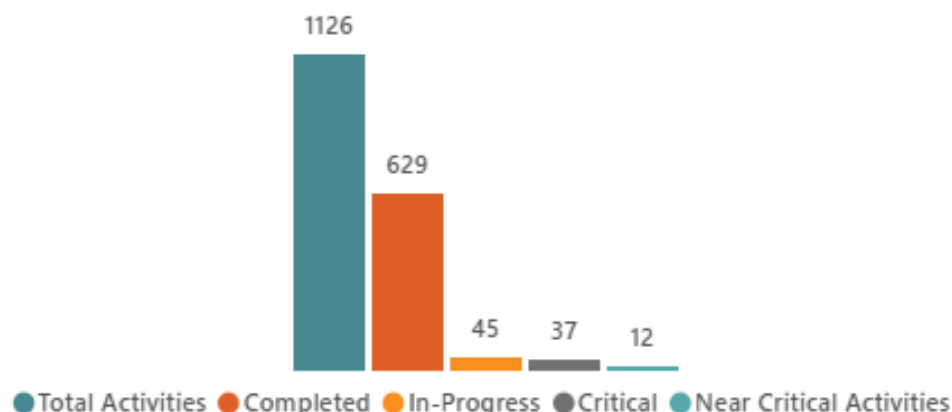


Figure 2. Key Schedule Statistics (Activities)

The TJPA continues to manage and update the Master Schedule on a monthly basis to support ongoing project planning, oversight, and performance reporting. The target start of revenue service date remains March 2036, driven by the critical path activities associated with design and procurement of the 40-CT contract package, followed by construction and systemwide integrated testing and commissioning. Given ongoing efforts to secure the local funding match required for the FFGA and its anticipated timelines, the TJPA is evaluating scenario plans that consider potential shifts in the FFGA execution date and their implications for the target start of revenue service date. In parallel, the TJPA is also evaluating schedule scenarios to reflect more realistic timelines for the Tranche 2 right-of-way acquisition.

Progress Summary

	Status	Change from Last Period	Comment
Target FFGA execution	July 2027	None	None
Target start of revenue service	March 2036	23 days	Schedule impacts driven by 40-CT procurement activities
Design Progress			
10-UR Utility Relocation	60%	None	Start of 90% design package following award of the new GEC contract.
20-YA 4th and King Yard Preparation Package A: Site Clearing	90%	None	Comment resolution for 60% design complete. Start of 90% design package following award of new GEC contract.
30-BD Building Demolition	60%	None	Start of 90% design package following award of new GEC contract.

	Status	Change from Last Period	Comment
40-CT Civil and Tunnel	30%	23 days	30% Design validation will continue following award of the 40-CT progressive design-build contract.
50-TS Track and Rail Systems	30%	None	50-TS and 55-YB packages have been combined. Start of 60% design package following completion of the track validation study.
55-YB 4th and King Yard Preparation Package B: At-grade Track and Systems	30%	None	Revised 30% design package to be completed within existing GEC contract capacity. Once 30% design is complete, further design will be combined with 50-TS package.
60-SF Station Fit-Out: Salesforce Transit Center	30%	None	Start of revised 30% design package updated due to the start-to-start logic tie with 60-SF 60% design.

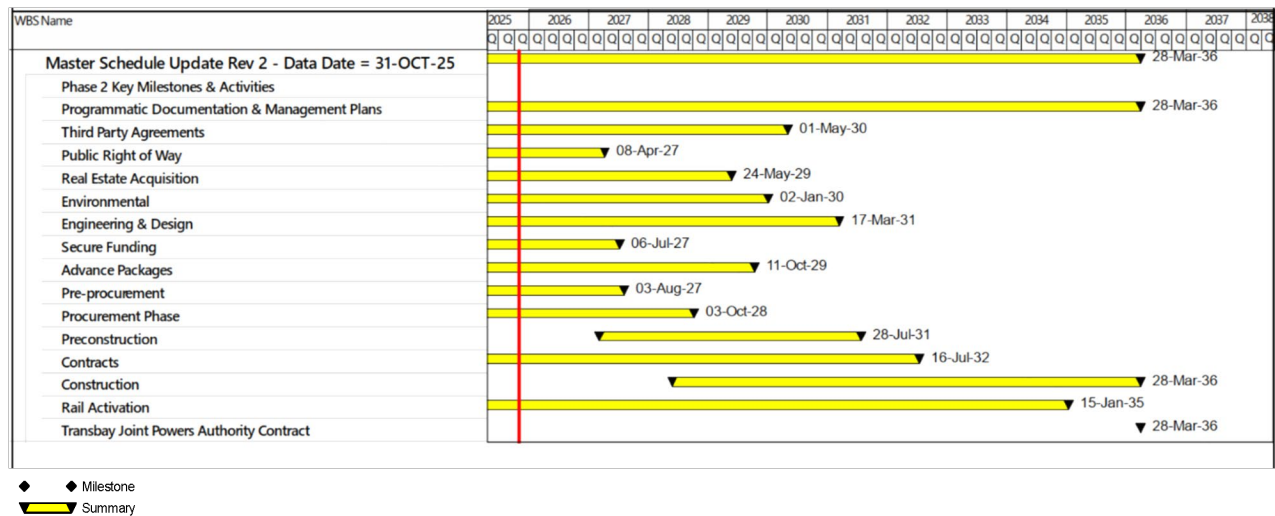


Figure 3. Schedule Summary Gantt Chart

Key Milestones Six-month Lookahead

	Milestone Date	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026
55-YB revised draft 30% design submittal	Oct 1, 2025 (A)	GEC					
Award Construction Legal Counsel Services contract	Mar 12, 2026						TJPA
Release GEC Request for Proposals	Nov 3, 2025		TJPA				
Release 40-CT Request for Proposals	Dec 12, 2025			TJPA			
Complete Record of Survey/Boundary	Feb 13, 2026					IPDT	
Execute Caltrain Railyards Agreement	Mar 12, 2026						TJPA
Complete Tranche 1 appraisal process	Mar 17, 2026						IPDT

"A" following the milestone date denotes actual and completed.

Critical and Near Critical Path Analysis

The critical path driving the target date for the start of revenue service continues to run through procurement, design, and construction of the 40-CT contract package, followed by systemwide integrated testing and commissioning (Figure 4). A delay of 23 days has been observed on the critical path compared to the October 2025 Master Schedule update. The delay is due to the later than anticipated issuance of the 40-CT Request for Proposals. A near-critical path with less than 30 working days of float runs through the procurement and award of the new GEC contract. This activity directly affects design development for utility relocation, which in turn affects the start of utility relocation activities on Townsend Street that are required to support the 40-CT works. Both the critical and near-critical paths are being actively tracked to anticipate and manage potential schedule risks.

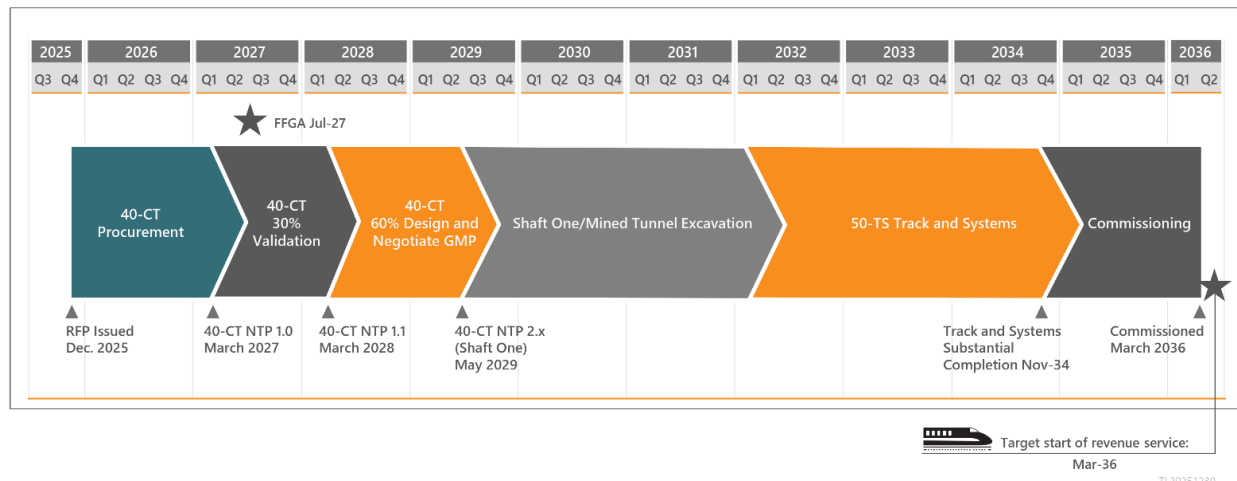


Figure 4. Critical Path Analysis

PROJECT COST

Project Control Budget

The control budget is based on the 2023 cost estimate of \$8.254 billion (inclusive of the constructed train box, contingency and financing costs) and is structured using Cost Breakdown Structure (CBS) and Standard Cost Category (SCC) coding. Twenty control accounts have been established across seven cost categories—enabling works, construction packages, right-of-way, vehicles, professional services, contingency, and financing, allowing for effective cost allocation, change control, and performance monitoring. Budgets are assigned at the terminal level of the CBS, enabling progressive refinement as scope advances. The control budget and accompanying fiscal year budget are updated monthly and integrated into PMIS reporting in coordination with TJPA Finance. Variances and commitments are tracked at the control account level as the basis for ongoing cost management and reporting.

Project Cost Status and Analysis

Figure 5 presents a snapshot of the budget in SCC format, showing the original budget, commitments, expenditures-to-date, current forecast, and variance-at-completion as of October 2025. The information is organized to reflect cost performance at the SCC code level, consistent with FTA reporting standards.

Original Budget represents the 2023 cost estimate.

Commitments. Total commitments currently stand at ~\$841 million, inclusive of design and construction of the train box. Commitments are determined based on:

- a. Vendor budgets authorized through notices-to-proceed, (NTP), requests for services, and similar instruments.
- b. Non-contract expenditures, such as TJPA salaries, benefits, and related internal costs.

Expenditures. Total expenditures to date amount to ~\$827 million. Expenditures are based on:

- a. Paid vendor invoices.
- b. Accruals for vendor invoices under review.
- c. Accruals for estimated vendor costs not yet invoiced.
- d. Paid internal expenses, including TJPA salaries, benefits, and related costs.

Current Forecast. The current forecast remains unchanged this period at \$8.254 billion, inclusive of contingency and financing, with no overall variance-at-completion reported for the project. While there is no net variance between the original budget and the current forecast at the project level, variances do exist at the individual SCC code level. These item-level variances are primarily attributable to secondary mitigation measures and scope transfers among contract packages, and collectively net to zero at the overall project level.

Dollars in thousands

SCC Code	Description	Original Budget	Commitments	Expenditures	Current Forecast	Variance
10	Guideway & Track Elements	2,486,895	0	0	2,195,772	291,123
20	Stations, Stops, Terminals, Intermodal	1,453,760	728,519	728,519	1,355,910	97,850
30	Support Facilities: Yards, Shops, Admin. Bldgs	34,427	0	0	58,238	(23,811)
40	Sitework & Special Conditions	843,698	0	0	837,771	5,927
50	Systems	293,770	0	0	293,723	47
	Construction Subtotal (10-50)	5,112,550	728,519	728,519	4,741,415	371,136
60	Right of Way	351,641	545	177	254,502	97,139
70	Vehicles	59,716	0	0	55,215	4,502
80	Professional Services	1,104,130	111,580	98,392	1,033,476	70,654
	Subtotal (10-80)	1,515,487	112,126	98,569	1,343,193	172,294
90	Unallocated Contingency	1,251,339	0	0	1,794,768	(543,429)
100	Financing	375,410	0	0	375,410	0
	Total	8,254,786	840,645	827,088	8,254,786	0

Figure 5. Cost and Financial Status

Current Fiscal Year Budget Performance

The Fiscal Year 2025–26 capital budget was revised from \$139,628,300 to \$50,935,000 to reflect a reduction in right-of-way acquisition costs and adopted by the TJPA Board in October 2025. The actual cost reflects paid invoices, invoices under review, estimated invoices pending submission, and the TJPA’s internal costs (Figure 6).

While the variance-to-date primarily reflects underspending for Program Management/Construction Management services, consistent with current work requirements, no variance-at-completion is currently anticipated.

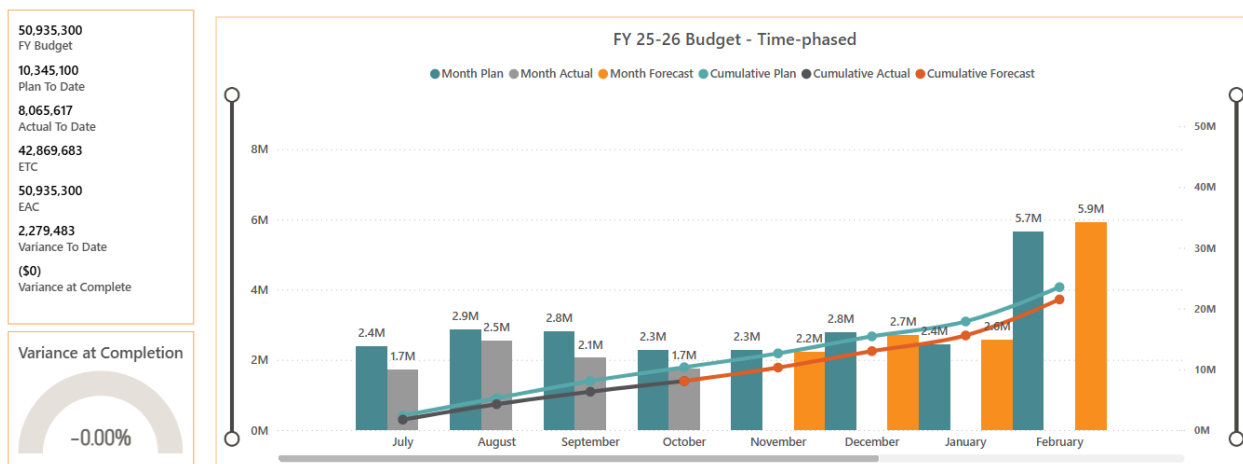


Figure 6. FY 25-26 Capital Budget Performance

RISK AND CONTINGENCY MANAGEMENT

Summary of Recent Activity

In September, a focused risk workshop was held with the outgoing GEC and a follow-up meeting was held with the IPMT to review and update risks related to the 10-UR contract. 10-UR will be the first construction contract for The Portal and is a key element of the overall risk mitigation strategy. In addition to 10-UR updates, the Q3-2025 quarterly IPMT risk workshop held in September to review and update the overall project risk profile. Near-term risks were also a focus for this quarterly review. Three risks were added to the risk register during Q3, and the categories of multiple existing risks were adjusted.

Active Risks and Opportunities by Contract Packages

The TJPA, in coordination with the IPDT, continues to actively manage risks and opportunities through ongoing monitoring and mitigation planning. Figure 7 summarizes the current distribution of active risks by contract package, providing visibility into where risk exposure is concentrated across the project. While the current risk register reflects a reasonable number of risks associated with certain packages such as 10-UR and 40-CT, there is continued focus on these packages considering that these will be the first executed contracts with contractors. Work is also underway to expand the focus to other packages, including 50-TS and 60-SF, and integrated testing and commissioning to ensure that risks are fully identified and captured across the entire delivery sequence.

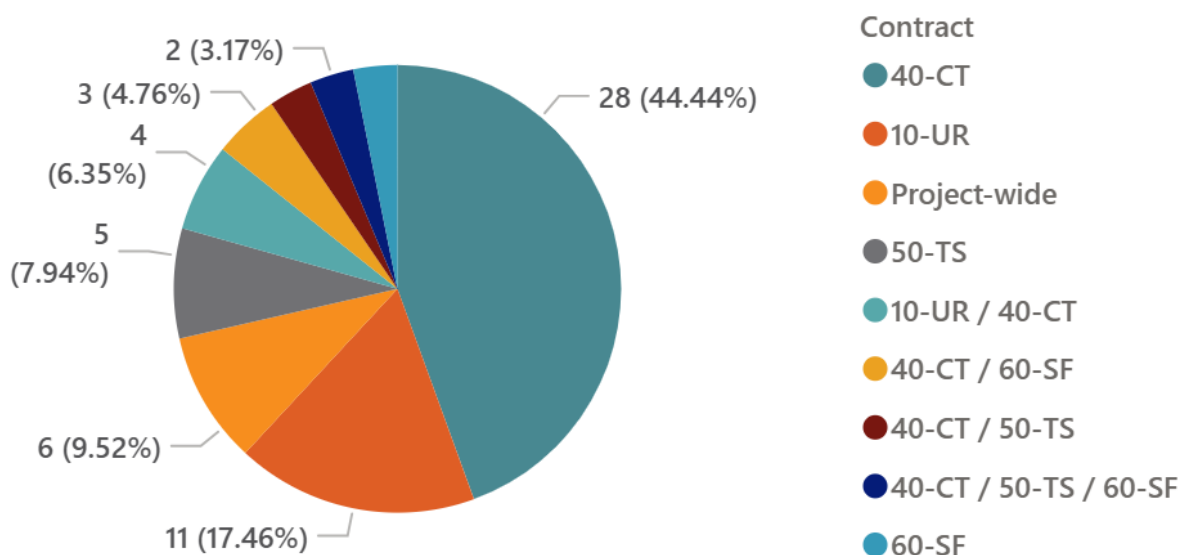


Figure 7. Active Risks by Contract Package (as of October 2025)

Active Risks and Opportunities – Current vs Post-Mitigated State

Figures 8 and 9 compare risks in their current and post-mitigated state and collectively reflect how the risk response strategies are expected to reduce the number and severity of higher scored risks, moving unacceptable and undesirable risks into lower classifications and improving The Portal's overall risk profile.

Under the scoring methodology, scores for "acceptable risks" range between 1 and 3, "undesirable risks" range from 4 to 9, and any risk with a score of 10 or above is considered "unacceptable."



Figure 8. Active Risks and Opportunities by Risk Classification (as of October 2025)

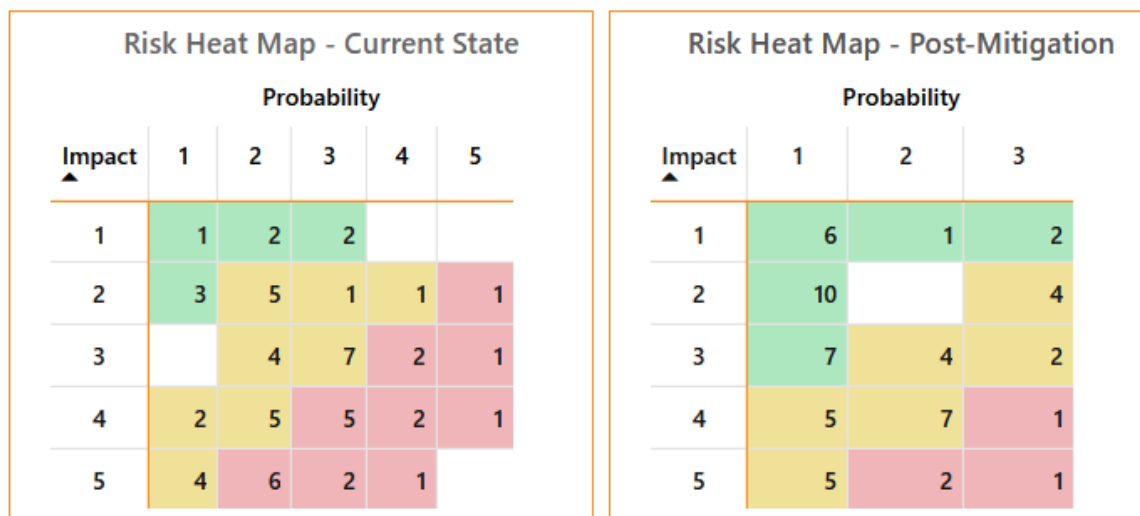


Figure 9. Risk Heat Map – Current State vs Post-Mitigated State excluding opportunities (as of October 2025)

Top Risks with Mitigation Strategies

The following four top post-mitigated risks are categorized as unacceptable:

Delays in Property Acquisition

Risk. Delays in property acquisition may delay the start of construction activities.

Mitigation Strategy. The TJPA will reassess and adjust the timelines for property appraisals and acquisitions, with priority given to parcels located within the critical trench areas that drive construction sequencing. Appraisals for these critical properties will be initiated earlier than originally planned to ensure acquisition is completed before the contractor is ready to mobilize. In parallel, construction sequencing is being reviewed to decouple activities where feasible, further reducing the potential schedule impact of any acquisition delays.

Delay in Acquisition of Capital Funding

Risk. Delays in securing capital funding for local match may delay execution of the FFGA, currently planned for July 2027.

Mitigation Strategy. The TJPA will continue advancing funding advocacy efforts and ongoing coordination with federal, state, and regional partners. The project funding plan is being refined to close the remaining funding gap and align funding commitments with the FFGA timeline. Progress on funding commitments will be closely monitored to ensure timely readiness for FFGA execution.

Increased Cost Escalation

Risk. Market demand may outpace supply, resulting in increased materials prices and labor costs that exceed the project's baseline escalation assumptions.

Mitigation Strategy. The TJPA will monitor market trends and escalation indices closely, updating cost forecasts as needed to reflect current conditions. Early engagement with industry and contractors during procurement will support more accurate cost estimates. Additionally, value engineering and alternative delivery approaches will be explored to mitigate cost pressures and maintain alignment with the approved budget.

Contract Off-Ramp Risks

Risk. If the contractor selected under the progressive design-build (PDB) approach is unable to deliver a construction cost estimate, project schedule, contract terms, or risk profile that align with the approved budget or project requirements, the TJPA may need to off-ramp the contractor and procure a replacement. This risk is most significant for the 40-CT Civil and Tunnel package.

Mitigation Strategy. The PDB Preconstruction phase includes staged reviews at key design and cost milestones (i.e., 30% and 60%) to provide early visibility into cost trends, schedule alignment, and risk distribution. These checkpoints, along with close engagement throughout the development process, allow the TJPA to evaluate whether the project is on track to reach a satisfactory contract agreement. If needed, an early decision can be made to transition away from the PDB contractor, minimizing time lost. In parallel, the TJPA may initiate preparatory work on alternative procurement documents to support a

competitive procurement in the open market, ensuring continuity and mitigating impacts to the overall project schedule.

Contingency Management

Schedule Contingency Drawdown and Analysis

The schedule contingency drawdown curves were developed in accordance with FTA Oversight Procedure 40 (OP40) guidance. The forward-pass and backward-pass curves were generated using the schedule update employed for the quantitative risk analysis, with a data date of December 2024, and reflect how contingency was expected to be consumed as The Portal advances through key milestones, referred to as "hold points"; see Table 1. The actual drawdown curve (Figure 10) shows that the project has fully exhausted the available schedule contingency and has progressed into negative reserve, having consumed approximately 144 workdays beyond the maximum modeled contingency. No additional contingency was drawn down in the most recent schedule update, meaning that the negative position remains unchanged from the prior period. This variance demonstrates that contingency was depleted earlier than forecast in both modeled scenarios, reinforcing the need for continued schedule risk monitoring and mitigation.

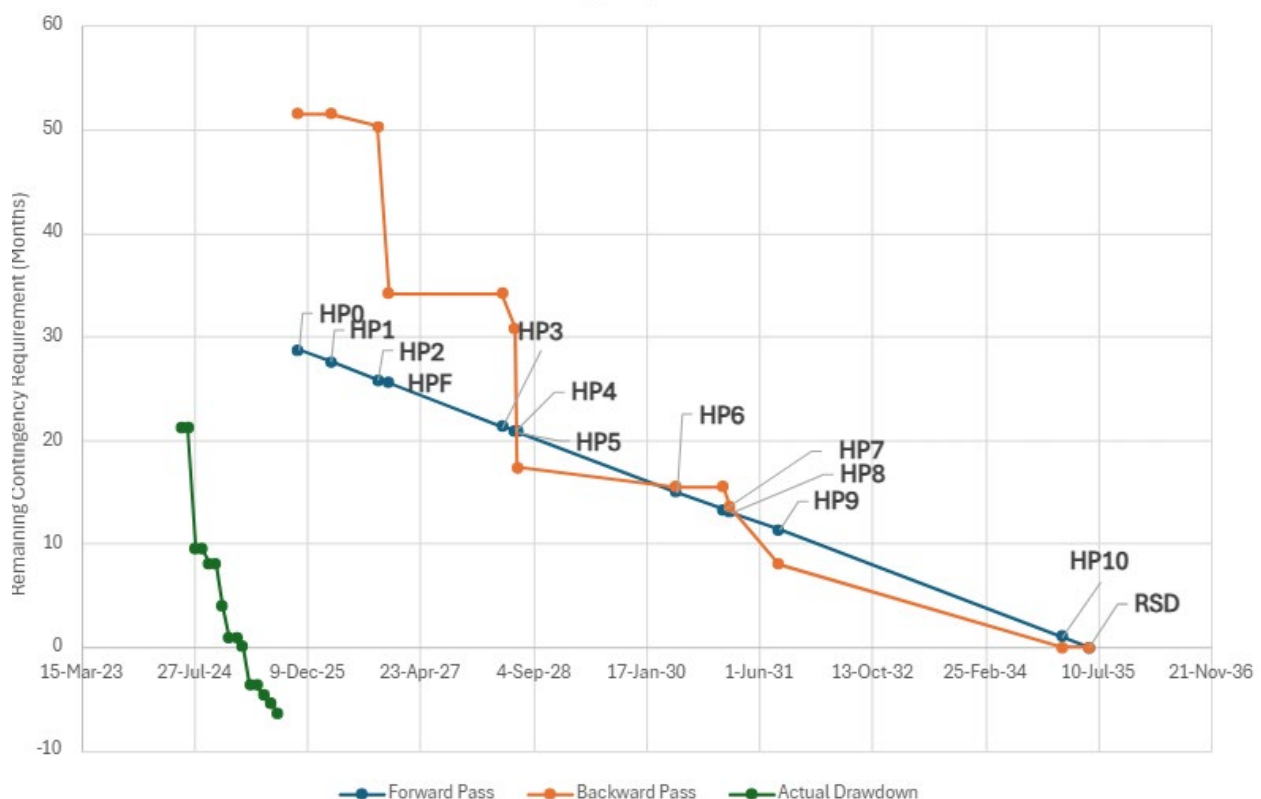


Figure 10. Schedule Contingency Drawdown at Hold Points (HP)

Cost Contingency Drawdown and Analysis

The cost contingency drawdown curves were developed in accordance with FTA OP40 guidance and are based on the quantitative risk analysis completed in May 2025 plus the variance attributed to secondary mitigation measures; see Project Cost Status and Analysis. The forward-pass and backward-pass curves illustrate how the project's cost contingency is forecast to be consumed over successive hold points, as The Portal advances (Figure 11). These modeled drawdowns reflect anticipated risk exposure and corresponding contingency utilization over time. The actual drawdown line shows that no cost contingency has been used to date, and the full reserve remains intact as of the latest reporting period. This alignment with the modeled maximum reserve indicates that no cost impacts requiring contingency drawdown have yet materialized, underscoring the importance of continued monitoring as major procurement and construction activities progress.



Figure 11. Cost Contingency Drawdown at Hold Points

Table 1. Hold Points

Hold Point	Milestone
HP 0	FTA risk review
HP 1	Progressive design-build (PDB) Civil and Tunnel contract award
HP 2	Property and right-of-way acquisition complete (possession of properties)
HPF	Completion of 4th and King Yard Preparation Package A: Site Clearing
HP 3	Completion of Utility Relocation
HP 4	PDB Civil and Tunnel construction notice-to-proceed (NTP)
HP 5	Construction manager/general contractor (CMGC) #1 - Track and Rail Systems construction NTP
HP 6	CMGC #2 - Station Fit-out construction NTP
HP 7	Cut-and-cover excavation complete
HP 8	Tunnel excavation complete
HP 9	Station Fit-out complete
HP 10	Testing and commissioning complete

FINANCE AND GRANTS

In preparation for 2026, the TJPA has been working to develop and update its funding strategy and advocacy to close The Portal's funding gap.

This period, TJPA staff:

- ◆ Worked with the TJPA's financial and advocacy consultants on exploring extending the net tax increment generated by development of the state-transferred parcels by another 25 years from the currently scheduled sunset year of 2050. Staff is working with the City on this review and funding strategy development.
- ◆ Attended the City's Interagency Plan Implementation Commission (IPIC), responsible for overseeing the implementation of various area plans across the City, as outlined in the City's Administrative Code, to track available funding for The Portal including through the Central South of Market expenditure plan.
- ◆ Continued to meet with CHSRA to discuss opportunities to better partner and collaborate on delivery of The Portal as it relates to planning, design, engineering, and advocacy.
- ◆ Submitted a funding request to Governor Gavin Newsom's administration in anticipation of his preliminary budget announcement in early January, which includes a request for funding prioritization through the Cap-and-Invest Program's Transit and Intercity Rail Capital Program and a short-term funding need in early 2027 to ensure that The Portal continues momentum to deliver the project to a shovel-ready state.
- ◆ In coordination with Caltrain, coordinated the Metropolitan Transportation Commission's (MTC) extension from December 2025 to March 2027 of a required condition, maintaining The Portal's Major Project Advancement Policy Level 1 placement and MTC's support for discretionary funding to advance the project.

REAL ESTATE

Real estate acquisition for The Portal includes property acquisition, permanent subsurface easements, temporary construction easements, and interests that would allow the TJPA to permanently install rock dowels in the subsurface of additional properties. Acquisitions are divided into four tranches, as shown in Figure 12.

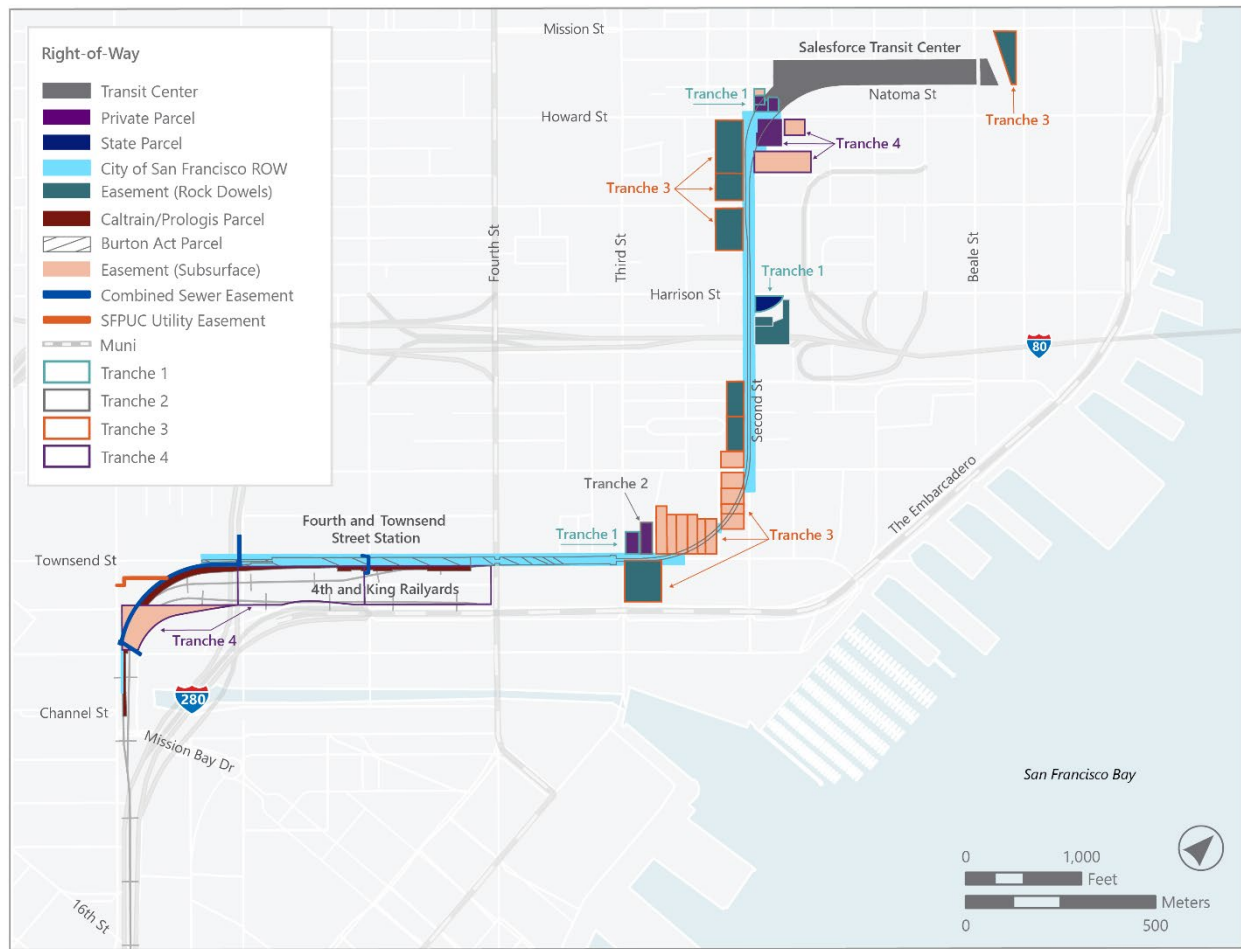


Figure 12. Right-of-Way Acquisition by Tranche

A boundary survey contract was recently awarded, and fieldwork for the full alignment survey is nearly complete, with final deliverables expected by end of December 2025. The partial street vacation process is underway to secure tunnel easements and enable utility relocations.

The acquisition process for six parcels (Tranche 1) has begun. Appraisals of the required property interests are underway. The FTA's review and concurrence process is expected to complete in Q1-2026; the remaining stages for Tranche 1 are expected to be complete by Q1-2027. See the status graphic in Figure 13.

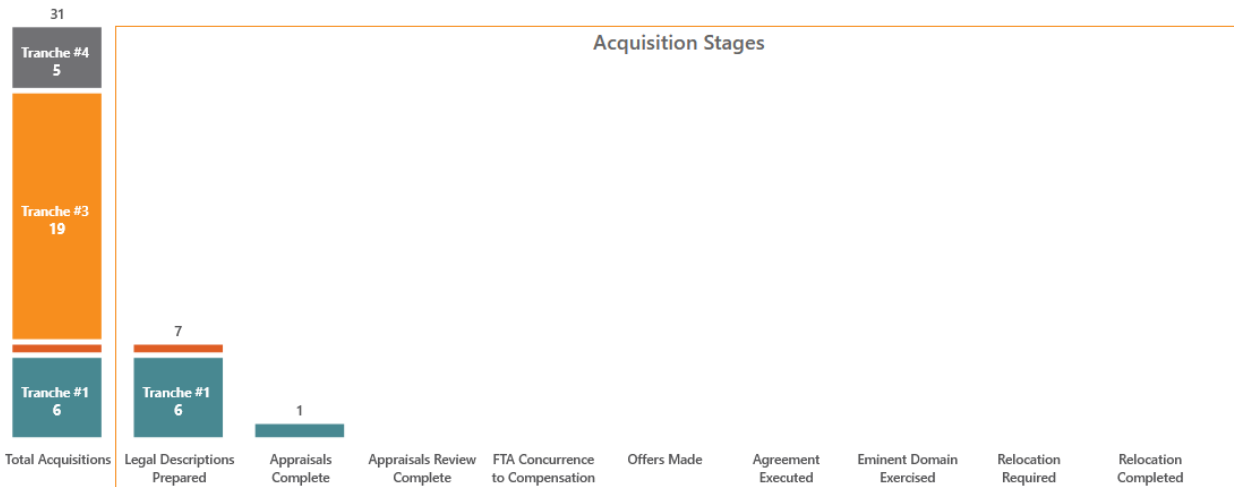


Figure 13. Right-of-Way Acquisition Status

PROJECT STAFFING

The IPDT led by the TJPA oversees the day-to-day decision-making on the infrastructure delivery aspects of The Portal, including design, procurement, and construction. Caltrain, as the primary rail operator, has specific management responsibilities within the IPDT for rail-related systems, infrastructure, and integration. Figure 14 shows a summary organizational structure for the IPDT. Work on a full organizational chart is ongoing. IPDT staffing levels as of October 2025 are shown in Figure 15.

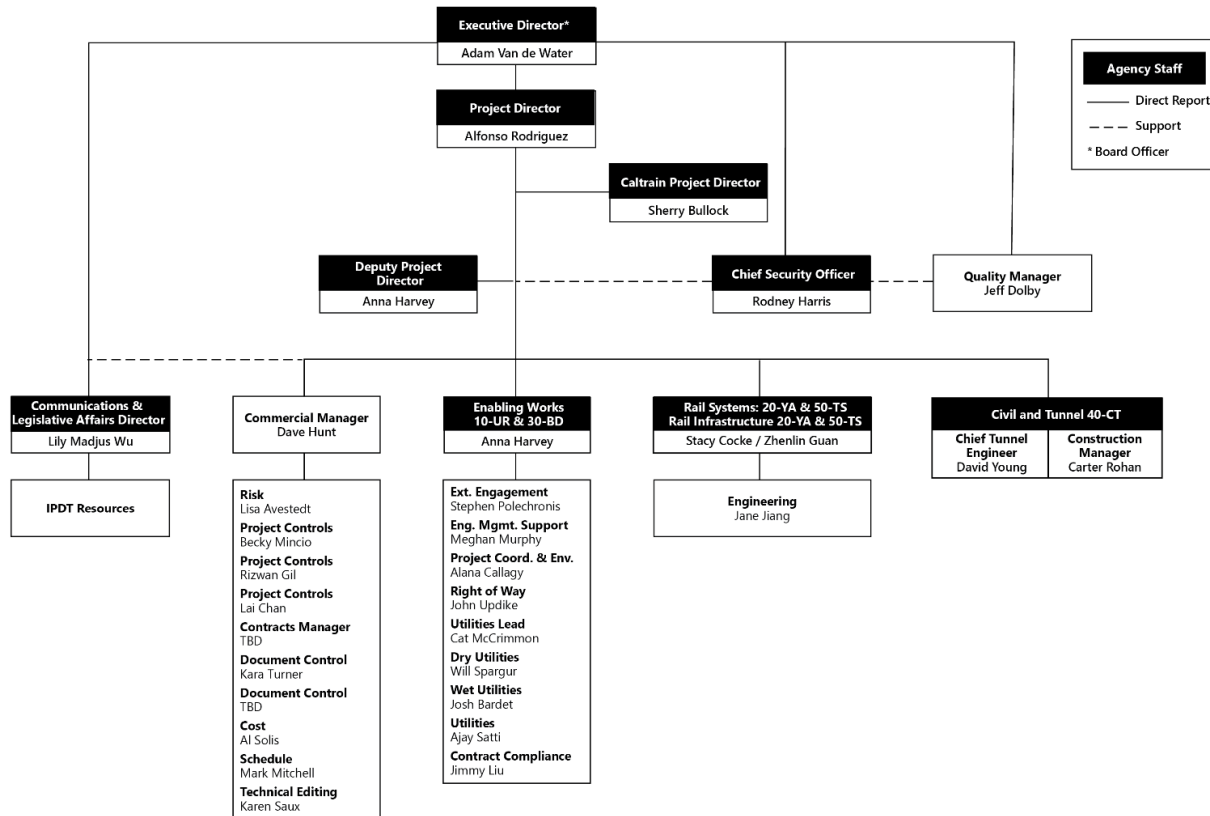


Figure 14. IPDT Staffing for Delivery of The Portal

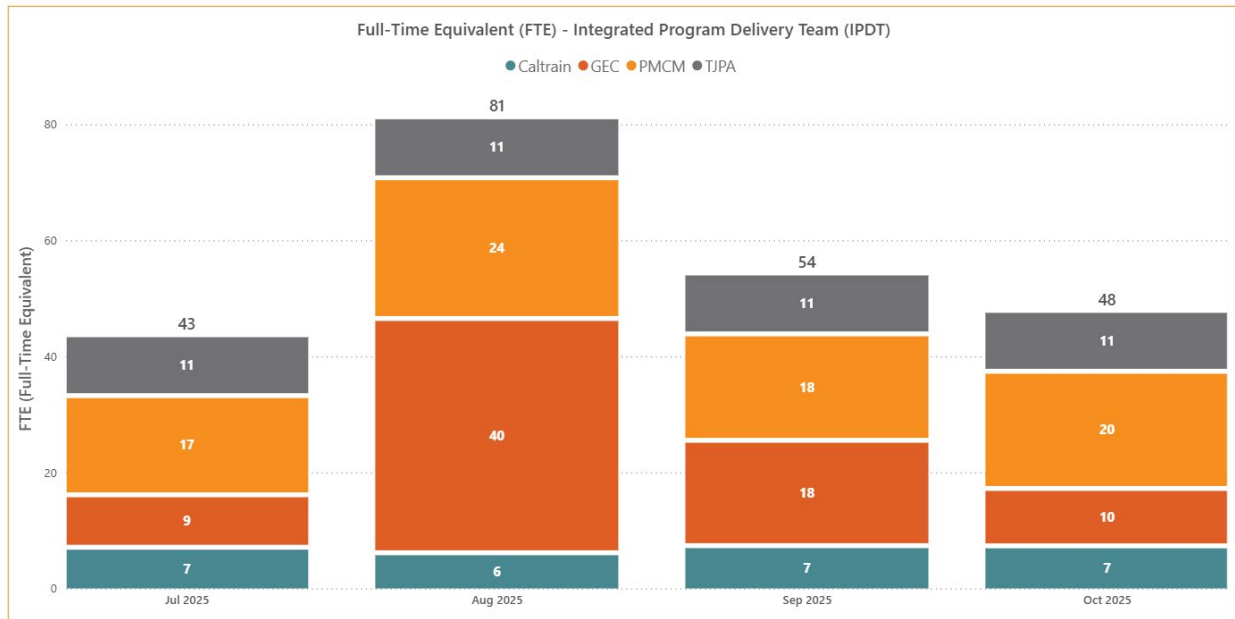


Figure 15. IPDT Staffing Levels (as of October 2025)

ENVIRONMENTAL

An addendum to the 2018 Supplemental Environmental Impact Statement/Environmental Impact Report for the Transbay Program is being prepared to evaluate potential impacts associated with changes to the environmentally cleared design for The Portal, in accordance with the National Environmental Policy Act (NEPA) and the California Environmental Quality Act (CEQA). Work on the draft NEPA Re-evaluation and CEQA addendum continued.

The Mitigation Monitoring and Reporting Program quarterly report for 3Q-2025 was distributed on October 31.

FTA and TJPA staff held meetings in November and December for the preparation of a third amendment to the Section 106 Memorandum of Agreement (MOA) regarding cultural resources. The third amendment would extend the MOA termination date from June 2026 to June 2038. To date, all MOA participants (FTA, TJPA, Federal Railroad Administration, the State Historic Preservation Officer, Caltrans, Caltrain, and the City and County of San Francisco), and tribal representatives of the Indian Canyon Mutsun Band of Costanoan and the Costanoan Rumsen Carmel Tribe have participated in coordination. The first draft of the third MOA is with MOA participants for a 30-day review.

COMMUNITY & GOVERNMENT RELATIONS

The TJPA conducted one last behind-the-scenes tour of 2025 for the San Jose Department of Transportation and students from the Mineta Transportation Institute. This tour closed out the over 100 tours conducted by TJPA staff and its partners at San Francisco City Guides, bringing over 1,000 people through the Transit Center.

The TJPA team is developing its communications and government relations plan to be undertaken in 2026 in light of the project team's preparation of right-of-way, utility relocation, and general project outreach work.

CHRONOLOGY OF EVENTS

TJPA certification of the SEIS/EIR and adoption of CEQA findings	December 2018
FTA Amended Record of Decision (ROD)	July 2019
Entry to Project Development	December 2021
Entry to Engineering	May 2024
TJPA adoption of CEQA Addendum	January 2023
FTA concurrence with NEPA Re-evaluation	June 2023
Release of RFQ for Progressive Design-Build Civil and Tunnel Construction	October 2023
Board Approval of the Governance Blueprint for The Portal	August 2023
Execution of The Portal Project Implementation Memorandum of Understanding	January 2025
Board approval of the delivery approach for The Portal	July 2022
Board approval to combine the 50-TS and 55-YB contract packages	September 2025
Release of RFP for Progressive Design-Build Civil and Tunnel Construction	December 2025



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