MONTHLY MONITORING REPORT

Transbay Downtown Rail Extension Project, Phase 2

Transbay Joint Powers Authority (TJPA)
San Francisco, CA

May 2026

Final

PMOC Contract Number: 69319524D000017
Task Order Numbers: 69319524F30127N
OPs Referenced: OP25

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Length of time Assigned: 44 Months (October 2022 through May 2026)

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1.0 EXECUTIVE SUMMARY

1.1 Project Description

Transbay Joint Powers Authority (TJPA), the Project Sponsor, proposes to extend the Caltrain commuter rail line 2.2 miles from the China Basin/South Park neighborhood near the current Caltrain terminus at Fourth and King Streets to the multimodal Salesforce Transit Center in downtown San Francisco. The proposed Project includes two underground rail stations; one located at Fourth and Townsend Streets and the other at the Salesforce Transit Center. The project, known as the Transbay Downtown Rail Extension Project, Phase 2 (Transbay DTX or the Project), will improve public access to bus and rail service and accommodate projected growth in travel demand in the San Jose–San Francisco corridor. The proposed Project will connect Caltrain's regional rail system to the Salesforce Transit Center in downtown San Francisco along with the future California High-Speed Rail Authority's (CHSRA) future statewide rail system.

1.2 Project Status

The Locally Preferred Alternative (LPA) was completed in March 2003, and the National Environmental Policy Act (NEPA) action was completed in February 2005 with a Record of Decision (ROD). The Federal Transit Administration (FTA) amended the ROD in July 2019, and the LPA was adopted into the region's fiscally constrained long range transportation plan in October 2021.

On February 17, 2023, the TJPA Executive Director formally submitted TJPA's requests to the FTA for approval to enter the Engineering phase of the Capital Investment Grants (CIG) New Starts program and to conduct the New Starts Project Rating. On August 14, 2023, TJPA submitted updated documentation and a revised rating package to the FTA. The PMOC completed its comprehensive scope, cost, schedule, and risk review in August 2023, and subsequently submitted its Readiness for Entry to Engineering Review report in October 2023, concluding that TJPA has adequately demonstrated substantial compliance with all the OP51 technical requirements to enter the Engineering phase. The FTA notified TJPA on May 3, 2024, that Transbay DTX had been approved to enter the New Starts Engineering phase. Recognizing the challenges to secure the local funding match, during July 2024, TJPA moved the target date for the Full Funding Grant Agreement (FFGA) out 27 months. The Project now expects to receive an FFGA in 2027 and initiate revenue service in 2035. Based on the final Project Management Oversight Contractor's (PMOC) risk assessment results issued in August 2023, the estimated project cost is $8,255 million Year of Expenditure (YOE) and the proposed FFGA Revenue Service Date (RSD) is June 27, 2035, including both cost and schedule contingency. Both the Project cost and RSD will be updated during the risk assessment performed as part of the readiness review to execute the FFGA.

Through May 31, 2026, TJPA continued work advancing support to the FTA CIG process and program funding, risk management, advancing critical third-party agreements and Right-of-Way property acquisitions, internal staffing reorganization, and working on procurement efforts for design and enabling works program contracts. TJPA actively continued a high level of engagement with the other five agency partners, including Caltrain and CHSRA, under The Portal Project Implementation Memorandum of Understanding (Implementation MOU) with a focus on developing and organizing the Integrated Program Delivery Team (IPDT), including all Management and Technical Lead positions, and identifying the specific IPDT management capabilities required for each construction contract. *TJPA continues working with the five agencies of the Implementation MOU to effectively address the Project's funding gap for local share with specific, collaborative advocacy at the state, regional and local levels.* TJPA continued meetings and discussion with Caltrain on the Railyard Agreement for the Transbay DTX at-grade track and systems work in the existing 4th and King Streets Rail Yard (4KY) based on the revised term sheet that is consistent with the Amended and Restated Interim Agreement with Caltrain. TJPA will procure and manage the Contract 20-YA (4KY Preparation Package A: Site Clearing) work scope as part of the early enabling works program. Contract 50-TS (Track and Rail Systems) will be combined with Contract 55-YB (4KY At-Grade Track and Systems) to eliminate a significant contract interface during construction. The resultant combined contract will be procured and managed by TJPA. *The General Engineering Consultant (GEC) completed the final preparations for pausing the engineering and design efforts on enabling works program contracts and developing the Technical Issues Log and the associated Handover Memo for each of the three packages in April 2026.* TJPA continues to provide monthly updates to the revised project Master Schedule. TJPA continued incorporating the environmental review process for the rail yard work under Contract 55-YB into the NEPA and California Environmental Quality Act (CEQA) updates associated with four adopted Secondary Mitigations (cost and schedule) for the Project. On December 19, 2025, TJPA issued the Request for Proposals (RFP) for the Progressive Design-Build (PDB) Contract 40-CT for the heavy civil and tunnel construction. *The 40-CT PDB Contract procurement process continues to advance, with issuance of Addendum No. 7 planned for early June 2026 and TJPA Board approval planned for January 2027. TJPA also continued its RFP efforts for the new GEC professional design service contracts to support the Project during the PDB pre-construction and construction phases as well as the balance of the Project's Design-Bid-Build and the Construction Manager/General Contractor (CMGC) contracts.*

1.3 <u>Major Issues and/or Concerns</u>

1. There is a large funding gap to be filled which is currently one of the largest risks on the Project. TJPA needs to show progress in obtaining state, regional and local grants. There is a wide gap between what is projected to be received from state, regional and local sources and what has been received to date. Continuing delays in securing local matching funds could create new issues regarding meeting the requirements of the FTA Capital Investment Grant (CIG) Program for the award of the $3.38B FFGA. See Section 2.13, Project Cost, and Section 2.14, Project Schedule, for details regarding the Project Sponsor's approach to mitigating cost and schedule impacts.

2. *The current schedule update for April 2026 shows that TJPA's Target Start of Revenue Service Date was delayed 23 Working Days (WDs) since the previous update, from May 15, 2036, to June 16, 2036, with a corresponding cumulative loss of schedule contingency from -231 to -254 (negative) WDs past the PMOC's OP40 assessment risk-informed recommended RSD determined in 2023 of June 27, 2035. Such large losses to contingency float cannot be absorbed in the schedule.* See Section 2.14, Project Schedule, for additional details including the Project Sponsor's mitigation approach.

3. *The PMOC notes that on May 13, 2026, one of the two remaining pre-qualified bidders for Contract 40-CT withdrew from the procurement. This is a significant event which may become a concern should TJPA elect to pursue a different project delivery method for the Contract 40-CT scope. The PMOC further notes that TJPA is actively expediting the analysis to provide a basis for this decision.*

1.4 Status of Key Indicators Dashboard (Post Grant)

The Key Indicators Dashboard will be completed upon award of the Full Funding Grant Agreement and then updated monthly thereafter.

1.5 Core Accountability Items

Core Accountability Items				
		Original (Grant)	**Current Forecast* (Million $)**	**PMOC Assessment of Current Forecast**
Cost	Capital Cost Estimate	(Note 1)	8,255	Acceptable
Contingency	Unallocated Contingency	(Note 1)	1,251	Acceptable
	Allocated Contingency	(Note 1)	867	Acceptable
	Total Contingency	(Note 1)	2,118	Acceptable
Schedule**	Target Start of Revenue Service FFGA RSD w/contingency	(Note 1)	Jun. 16, 2036 Jun. 27, 2035	Not Acceptable Acceptable
Note 1: Execution of FFGA anticipated in July 2027.				
Project Progress:		**Amount ($M)**		**Percent of Total**
Total Expenditures	Actual cost of all eligible expenditures completed to date	(Note 2)		(Note 2)
Planned Value to Date	Estimated value of all work planned to date	(Note 2)		(Note 2)
Actual Value to Date	Actual value of all work completed to date	(Note 2)		(Note 2)
Note 2: Project Sponsor is compiling costs/value to date.				
Contract Status:		**Amount ($)**		**Percent**
Total Contracts Awarded	Value of all contracts (design, support, construction, equipment)	(Note 2)		(Note 2)

	awarded; % of total value to be awarded		
Construction Contracts Awarded	Value of construction contracts awarded; % of total construction value to be awarded	(Note 3)	(Note 3)
Physical Construction Completed	Value of physical construction (infrastructure) completed; % of total construction value completed	(Note 3)	(Note 3)
Note 3: The start of construction is anticipated in 2Q-2028 for utility relocation work under the enabling works program. No construction contracts have been awarded to date.			
Rolling Stock Vehicle Status	**Date Awarded**	**No. Ordered**	**No. Delivered**
(There are no direct TJPA procurements of revenue service vehicles included in the Project's scope of work)***	N/A	N/A	N/A

Major Issues	**Date Identified**	**Status**	**Project Sponsor Action**	**PMOC Recommendation**
N/A	N/A	N/A	N/A	N/A
Date of Next Quarterly Meeting (if known):			*Next Monthly Meeting is on Jun. 17, 2026.*	

*The "Current Forecast" includes the final cost estimates and contingency that were reconciled by TJPA with the final adjustments from the revised FTA Risk Assessment, completed in August 2023, including the reconciled project schedule. The Current Cost Forecast includes financing costs. As discussed further in Section 2.13 of this report, TJPA proposed a revised forecast in 2025, which is under FTA/PMOC review.

**The "Target Start of Revenue Service" date is continually updated based on TJPA's monthly updates of the revised project Master Schedule that reflects the new target date of July 2027 for the FFGA award. *The "FFGA RSD w/ Contingency" date refers to the risk-informed, recommended RSD for the FFGA when it is executed, as determined by the PMOC's OP40 assessment prior to entry to the Engineering phase in 2023.* Please refer to Section 2.14, Schedule, for more detail and discussion on schedule information, including contingency.

***Project scope includes the cost for Caltrain procurement of five non-revenue Maintenance of Way vehicles, the level-boarding door modifications to 23 new EMU revenue vehicles from Caltrain under their current procurement (2023) and for the cost of the existing Salesforce Transit Center train box that was completed in 2018 as part of Phase 1 of the Transbay Program. Refer to Section 2.12, Vehicle Technology and Procurement, and to Section 2.13, Project Cost, for more details.

2.0 OBSERVATIONS AND FINDINGS

2.1 Summary of Monitoring Activities

This report covers the period from May 1, 2026, through May 31, 2026.

PMOC monitoring included the following activities:

- *Continued work on draft PMOC Monthly Monitoring Reports.*
- *Continued review of updated Sponsor-provided presentations on Transbay DTX which included details of the overall program status, current/planned funding initiatives, and schedule of major milestones for advancing program funding, design and procurement of the three enabling works contracts, third-party agreements and property acquisitions along the planned project alignment, along with the current cost, schedule and risk/contingency status and procurement efforts.*
- *Monitored the procurement efforts of both the Civil and Tunnel construction Progressive Design-Build (PDB) Contract 40-CT, RFP issued on December 19, 2025, and the design consultants for the Utility Relocation Contract 10-UR, Track and Rail Systems Contract 50-TS, 4KY Preparation Package A: Site Clearing Contract 20-YA, Civil and Tunnel Contract 40-CT, Station Fit-Out Contract 60-SF, and Building Demolition Contract 30-BD, with RFP releases anticipated in June, July, and August 2026.*
- *Reviewed the April 2026 Master Schedule update and narrative.*
- *Began work on a white paper regarding the withdrawal of the second pre-qualified bidder for the Heavy Civil and Tunnel work (Contract 40-CT).*
- *Prepared agenda for the FTA/PMOC Monthly Monitoring Meeting with the Project Sponsor on May 20, 2026, and co-directed the meeting with the FTA. Prepared summary of the key meeting points and significant Sponsor updates.*
- *Attended semi-monthly meetings with the Sponsor's Integrated Program Management Team (IPMT) on May 12, 2026, and May 26, 2026.*
- *Along with the FTA, attended a special meeting called by TJPA on May 27, 2026, to discuss the Contract 40-CT procurement.*

Based upon PMOC review of the documentation prepared and submitted by TJPA in 2023, it is the PMOC's opinion that TJPA has adequately demonstrated substantial compliance with all the technical requirements of Oversight Procedure (OP) 51 to enter the Engineering phase. On May 3, 2024, the FTA notified TJPA that the Project had been approved to enter the New Starts Engineering phase.

The PMOC continues to monitor TJPA's progress as it continues updating the Program Management Plan (PMP), and associated Management Plans (MPs, or subplans). All PMP and subplan updates are required to be completed prior to TJPA's application for the FFGA.

2.2 Oversight Triggers

The PMOC will perform monthly oversight of the Project and continue through the Engineering phase until award of the FFGA in accordance with direction from the FTA.

2.3 Project Management Plan (PMP) and Sub-Plans

Under TJPA senior management direction, the Program Management/Construction Management (PMCM) consultant continued preparation of the draft updates to the PMP and associated subplans. The current list and status of all MPs are presented in the following table. TJPA continues working on the FTA/PMOC PMP comment and FFGA requirements tracking spreadsheet that will include all the PMOC OP review comments from the 2023 Readiness for Entry to Engineering, details of which are included as Attachment H of this report.

No.	Document Title	FTA OP	Date of Most Recent MP Submitted by TJPA
1.	Quality Assurance Plan (QAP)	24	8/2023 (Original) *4/2026 (Review to be scheduled)*
2.	Risk and Contingency MP (RCMP)	40	9/2023 (Original) *Update in TJPA Review*
3a.	Project/Program Management Plan (PMP)	20	9/2023 (Original) Update In Development
3b.	Management Capacity & Capability Staffing Plan (MCC) (part of the PMP)	21	10/2023 (Original) Update in Development
4a.	Real Estate Acquisition MP (RAMP)	23	8/2025
4b.	Final Relocation Plan	23	10/2025
5.	Document Control & Records MP	-	10/2025
6.	Safety & Security MP (SSMP)	22	4/2023 (Original) 11/2025 (Review to be scheduled)
7.	Digital Delivery MP	-	11/2025
8.	Engagement & Community Outreach MP	-	11/2025
9.	Before & After Study MP	27	12/2025
10.	Rail Fleet MP (RFMP)	37	4/2023 (Original) 1/2026 (Review to be scheduled)

11.	Requirements MP	-	*In TJPA Review*
12.	Cost MP	33	*In TJPA Review*
13.	Schedule MP	34	In Development
14.	Third Party Agreement Plan	39	In Development
15.	Change MP	-	*In TJPA Review*
16.	Configuration MP	-	*In TJPA Review*

Real Estate Acquisition and Management Plan (RAMP)

In November 2025, TJPA advised that both the RAMP and the Final Relocation Plan have been revised to conform both to the FTA Circular 5010 and 49CFR24 changes and that the final technical editing phase has been completed. TJPA has provided both documents to the FTA and PMOC. *The PMOC has performed a review of these two plans and issued an OP23 report in April 2026. The PMOC report identified concerns which will be discussed with TJPA after their review of the report is completed.*

2.4 Management Capacity and Capability (MCC)

PMOC OP21 Management Capacity and Capability Review

The PMOC OP21 Review Report was completed and submitted to the FTA, finding that TJPA is a well-developed organization for the current stage of the Project. Based upon PMOC review of the documentation prepared and submitted by TJPA, it is the PMOC's opinion that TJPA has demonstrated technical compliance with all Management Capacity and Capability requirements for this stage of the Project to advance into the Engineering phase. The FTA forwarded the report to TJPA on October 5, 2023, and requested that TJPA revise and resubmit the associated MCC documents, including the PMP, prior to start of construction, including construction under the pre-FFGA enabling works program scope, but no later than start of the FFGA application process.

When TJPA's proposed staffing plans and organizational structure are more fully developed, the PMOC anticipates initial high-level reviews of Transbay DTX's overall management approach.

In January 2026, the Deputy Project Director left the Project. *TJPA reported that they are setting up interview appointments for the short-listed candidates and plan to conduct interviews in June 2026. The PMOC notes that this position provided critical support to the Project and the vacancy should be filled as soon as possible.*

2.5 NEPA / CEQA Process and Environmental Mitigation

Included as Attachment I in the Report Appendix is background and historical information about the NEPA / CEQA Process and Environmental Mitigation through January 2026.

National Environmental Policy Act

Transbay DTX received a Record of Decision (ROD) from the FTA for the Transbay Terminal / Caltrain Downtown Extension / Redevelopment Project in 2005, a ROD from the Federal Railroad Administration (FRA) for the Transbay Transit Center Train Box in 2010, and an amended ROD from FTA for the Transbay Terminal / Caltrain Downtown Extension / Redevelopment in 2019. Prior to the completion of the Project Development phase, Transbay DTX had sought FTA NEPA clearance related to several subsequent modifications of the Project's footprint. Final FTA approval of the NEPA re-evaluation was received on June 9, 2023. *There are currently no open NEPA action items as of May 31, 2026.*

The PMOC OP32B Review Report, NEPA and Design Document Comparison, was completed and submitted to the FTA in 2023. The report found that TJPA's documentation is in general conformance with the FTA requirements for a project of this size and complexity and at its current state of development moving from the Project Development phase to the start of the Engineering phase, with several noted exceptions. The reported exceptions were subsequently resolved based on TJPA's revised preliminary engineering documentation and close-out of the PMOC recommendations.

The PMOC concluded its review of the Q4-2025 Mitigation Monitoring and Reporting Plan Quarterly Report that was received on January 30, 2026. No comments were made to the Report. The Q1-2026 Mitigation and Reporting Plan Quarterly Report was received on April 30, 2026. This Report is currently under review by the PMOC.

TJPA and Caltrain reached agreement that the 4KY environmental review will now be included with the analysis of the proposed three cost reduction initiatives resulting in a single CEQA Addendum and a single NEPA draft re-evaluation. TJPA is leading the work with Caltrain serving as the designated responsible agency. Caltrain has returned comments on the draft NEPA re-evaluation materials. At the December 17, 2025, monthly meeting, the PMOC emphasized the importance of completing all NEPA re-evaluation work prior to application for an FFGA and this was noted by TJPA. The FTA is reviewing the draft schedule for completion of the NEPA re-evaluation materials that targets final FTA approval by mid-May 2026. During February 2026, TJPA submitted the first draft of the NEPA re-evaluation materials to the FTA for their review. On March 16, 2026, TJPA submitted the final administrative draft of the NEPA re-evaluation materials to the FTA. *The FTA concluded its review of the NEPA re-evaluation materials on May 26, 2026. TJPA met with FTA on May 27, 2026, to discuss the resolution of outstanding items, with an update to FTA anticipated in late June 2026 and final submittal of materials in July 2026.*

<u>California Environmental Quality Act</u>

In January 2025, Caltrain and TJPA jointly agreed that TJPA should incorporate the environmental review process for state and federal agencies in advance of the rail yard work under Package 4KYB into the NEPA/CEQA updates associated with recently adopted Secondary Mitigations for the Project involving the three identified cost reduction initiatives. The first draft of the CEQA Addendum was received on June 30, 2025, and was under review by TJPA and Caltrain with targeted completion in time for presentation to the TJPA Board in March 2026. FTA received the draft Project Description on February 3, 2026. On March 12, 2026, the TJPA Board adopted the CEQA Addendum and updates to the Project. TJPA filed the Notice of Determination with the City and County of San Francisco (City) on March 18, 2026, for their 30-day public posting.

Section 106 MOA with State Historic Preservation Office/FTA/FRA

Regarding the Section 106 Memorandum of Agreement (MOA) Amendment 3, on November 18, 2025, TJPA hosted a virtual kick-off meeting with TJPA staff, FRA, the State Historic Preservation Office (SHPO), Caltrans, Caltrain, the City, and nine tribal representatives to outline the remaining work and schedule for Transbay DTX and the schedule for completion of Section 106 Amendment 3. On December 19, 2025, TJPA hosted a follow-up meeting to continue work on the draft amendment. Prior to this meeting, FTA and TJPA prepared a draft Third Amendment to the MOA. This draft Third Amendment was circulated on November 18, 2025, for a 30-day review period that ended on January 20, 2026. Five MOA participants provided review comments. *The revised Third Amendment was circulated to MOA participants between April 22, 2026, and May 6, 2026. The comments have been resolved and the signature page for the MOA amendment is expected to be circulated in June 2026.*

TJPA continues their coordination with FTA Region 9 on the NEPA/CEQA and Section 106 work.

2.6 Project Delivery Method and Procurement

The Sponsor plans to construct Transbay DTX with six different contracts and use three different Project Delivery Methods (PDMs) approved by TJPA's Board in 2023. A listing of the current configuration of contract packages and their respective PDM follows:

- *Utility Relocation (Contract 10-UR) [Design-Bid-Build (DBB)]*
- *4th and King Yard Preparation Package A: Site Clearing (Contract 20-YA) [DBB]*
- *Building Demolition (Contract 30-BD) [DBB]*
- *Civil and Tunnel (Contract 40-CT) [Progressive Design-Build (PDB)]*
- *Track and Rail Systems (Contract 50-TS, which includes the former Contract 55-YB) [CMGC]*
- *Station Fit-Out: Salesforce Transit Center (Contract 60-SF) [CMGC]*

To reduce delay risk, TJPA, in 2023, divided the Railyard Infrastructure Relocation Work scope into two packages: 4KYA will remain Design-Bid-Build for site clearing; 4KYB will change to CMGC for the actual rail infrastructure and systems relocation. Construction Contract 55-YB for the 4KYB Package was later removed from the enabling works program and was planned to be a stand-alone contract. In July 2025, however, TJPA and Caltrain formally recommended combining Contract 50-TS (Track and Rail Systems) with Contract 55-YB (At-grade Track and Systems) to eliminate a significant contract interface during construction. The resultant combined contract will be procured and managed by TJPA. On September 11, 2025, the TJPA Board approved the Project's recommendation to combine Contracts 50-TS and 55-YB.

Because the enabling works program had previously been forecast to start during Q2-2024, prior to award of the FFGA that had been originally targeted for 2025, TJPA had earlier acknowledged the possible need for development of the basis for a Letter of No Prejudice (LONP) to qualify the costs of the enabling works program for those elements not otherwise covered under pre-award authority in accordance with the FFGA. At this time, however, there is no apparent need for a LONP based on the current project plan and schedule that now forecasts the start of the first contract under the enabling works program, Utilities Relocation, during Q2-2028 under the pre-award authority granted with the FTA approval to enter the Engineering phase.

Progressive Design-Build Contract 40-CT

TJPA has selected the Progressive Design-Build (PDB) delivery method for the heavy civil and tunnel scope of work and is currently advancing the procurement of this contract, which started with four pre-qualified bidders. On May 8, 2025, the TJPA Board approved Stage Gate 1 compliance, permitting RFP release. On December 19, 2025, TJPA released the Contract 40-CT RFP to the two remaining pre-qualified contractors since one other pre-qualified contractor dropped out of the procurement ten (10) days before release of the RFP. Since release of the RFP, TJPA has received many procedural and contractual Requests for Information (RFIs) and is preparing responses. Addenda No. 1, issued on January 23, 2026, answered the initial procedural RFI. Qualification interviews were held on February 26, 2026.

By May 13, TJPA had received a total of 134 RFIs, 46 of which have been closed, with the balance under review by Construction Counsel. The RFIs were primarily regarding the contract general provisions.

On May 13, 2026, one of the two remaining pre-qualified contractors dropped out of the procurement, leaving only one bidder remaining. TJPA is now evaluating its options, considering whether to move forward with the single proposer or cancelling the solicitation and moving forward with another solicitation and/or PDM. While TJPA evaluates its options, the 40-CT procurement remains underway, with both the remaining proposer and TJPA actively engaged.

2.7 Design

Included as Attachment J in the Report Appendix is background and historical information about the Design of the Project through January 2026.

As part of the FTA/PMOC-led OP40 Risk Assessment and to support the PMOC's OP51 review of the Project's readiness to enter the Engineering phase, the PMOC completed its review of the Project scope in accordance with OP32C, Project Scope Review, dated September 2015. Based on TJPA's finalization of the Project scope in July 2023, the PMOC updated and finalized its OP32C Scope Review during August 2023. The scope review results are detailed in the Final OP32C, 33, 34, 40 Scope, Cost, Schedule, Risk and Contingency Review Report that was submitted to the FTA on August 31, 2023.

In August 2025, TJPA advised that the Project's active engineering and design work on the three enabling works Contracts and Contract 55-YB will be temporarily paused at the current percent completion stage for each contract for 5-6 months starting in late September 2025. At that time, design work had been expected to resume in mid/late-spring 2026 by a single GEC selected under the ongoing TJPA procurement for the new GEC professional services contract. In April 2026, TJPA made the decision to engage three separate GECs as follows:

- Utility Relocation Engineering and Design Consultant Services for Contract 10-UR with release of the RFP in Spring 2026.
- Track and Systems Engineering and Design Consultant Services for Contracts 50-TS and 20-YA with release of the RFP in Summer 2026.
- GEC for Building Demolition, Station Fit-out, and Civil and Tunnel Design Services for Contracts 30-BD, 60-SF, and 40-CT, respectively, with release of RFP in late Summer 2026.

As of May 31, 2026, the RFP for the new GEC for Utility Relocation Engineering and Design Services contract for construction Contract 10-UR has not yet been released.

May 2026 Sponsor status and updates included:

- Enabling Works Program Status
  - Utility Relocation (Contract 10-UR)
    - The 60% Revised Design will also incorporate stakeholder review comments on the original 90% Design, where applicable. The 60% Revised Design has been completed and was received on April 14, 2025. Review comments were returned on May 16, 2025, and comment resolution has been completed and the acceptance letter issued on August 28, 2025.
    - TJPA reported that the Utility Relocation Package Basis of Design has been completed.
  - DTX 4th and King Yard Preparation Packages (4KY)
    - Additional design changes are required to raise the elevation of the re-located PCEP equipment to meet new flood elevation design criteria from SFPUC. Caltrain comments on the proposed design changes were received in February 2025. *Discussions with Caltrain continued through May 2026 to refine the new flood elevation requirements for the 90% Design.* SFPUC continues with flood modeling to provide input for determining the design flood elevations. *Based on the draft results and the outcomes of meetings held on April 21, 2026, and May 19, 2026, no significant design impacts are anticipated.*
    - The GEC submitted the Contract 20-YA Handover Memo, inclusive of the technical issues log, to TJPA on October 10, 2025. The Memo has been reviewed by TJPA, the PMCM and Caltrain and was accepted on November 14, 2025.
    - The 4th and King Railyard Preparation Package A (4KYA – Contract 20-YA) Memo, including the Technical Issues Log, has been completed and will be put on hold until the associated new GEC contract is executed.
  - Building Demolition Package (Contract 30-BD)
    - San Francisco Department of Building Inspection (SFDBI) will complete its full review at completion and acceptance of the 90% Design.

        - Updated Contract 30-BD construction schedule has been incorporated into the revised project Master Schedule issued as the August 2024 schedule update. Design work is currently on hold at 60% and the schedule for completion of the 90% Design is aligned with the new ROW acquisition plan and schedule presented by TJPA in January 2025. *Work on the 90% Design Package is now expected to start in Q4-2026.*

- DTX 4th and King Yard Preparation Package – At-Grade Track and Systems (Contract 55-YB) Status
    - The Draft 30% Revised Concept Design Package was received on September 26, 2025, and stakeholder review, including Caltrain, Prologis and SFPUC, has been completed with all comments submitted, none with any significant impacts. These review comments will be held for resolution under the associated new GEC contract. The initial review of the draft Basis of Design was completed on January 8, 2026. Stakeholder review comments were received on February 17, 2026.
    - The Construction Concept of Operations Report has been finalized.
    - Contract 55-YB 30% Design Variance Request status includes 3 signed-off and 10 initial first drafts received. Final review, comments resolution and acceptance will be provided under the associated new GEC contract
    - The Project's recommendation to combine Contracts 50-TS (Track and Rail Systems) and Contract 55-YB (4th and King Yard Preparation Package 4KYB – At-Grade Track and Systems) was approved by the TJPA Board on September 11, 2025.

- Traction Power Load Flow Analysis (LFA)
    - The Final LFA Report for the Base Case was issued and accepted in February 2025. The model is being updated with the 4KYB Revised Concept Design that adds three electrified tracks.
    - Caltrain and CHSRA have agreed on a new approach for planning the Traction Power System design and construction.
        - Construction of Traction Power facilities will be in two phases:
            - ➢ 2035 Initial Build – under Transbay DTX
            - ➢ 2050 Ultimate Build – future expansion of 2035 Initial Build
        - The 2035 Initial Build will be designed with space/system considerations for the future 2050 expansion.
        - The Final 2035 Initial Build Analysis Report was accepted in October 2025.
        - The 2050 Ultimate Build requirements are reflected in the Caltrain Basis of Design that includes Caltrain's updated Traction Power and Train Control/Signal Systems standards. The 2050 Ultimate Build requirements are being incorporated into the Transbay DTX Basis of Design for the Traction Power System.
        - *The 2050 Ultimate Build LFA will be deferred until the associated new GEC contract has been awarded and started, now forecast for Q3-2026.*
        - Caltrain acknowledged that environmental review will be needed but the approach is expected to qualify as a "moderate growth" change.

- CHSRA is reviewing the LFA concurrently with Caltrain.

- Progressive Design-Build Contract 40-CT
  - TJPA has selected the Progressive Design-Build (PDB) delivery method for the heavy civil and tunnel construction.
  - The PDB contractor will advance the TJPA 30% design during the pre-construction services period at the start of the contract.
  - Refer to Section 2.6 of this report for details of this PDB contract procurement.

2.8 Value Engineering and Constructability Reviews

The Sponsor has conducted several Value Engineering and Constructability Reviews. The corresponding reports provided to the PMOC were used for the PMOC's OP32C Project Scope Review during 2023.

2.9 Real Estate Acquisition and Relocation

Included as Attachment K in the Report Appendix is background and historical information about Real Estate Acquisition and Relocation through January 2026.

The Sponsor has completed Revision 1 of the RAMP and Revision 1 of the Final Relocation Plan. Refer to the Project Management Plan section of this report for the status of the RAMP.

May 2026 Sponsor status and updates included:

- *TJPA continues to target approval of a Property Management Service for June 2026 Board approval.*
- Status of property acquisitions and easements
  - TJPA has divided the acquisitions into multiple tranches that will be progressively advanced to better distribute workload and funding requirements. The first tranche includes five total acquisitions, funded through Regional Measure 3 Metropolitan Transportation Commission (MTC) allocation, for FY2024-2025. The five associated Phase 1 Environmental Site Assessments (ESA) have been completed with no significant findings. *The PMOC notes the ongoing delays in the property appraisals and acquisitions, for example, all Tranche 1 appraisals were originally planned to be submitted to FTA by late 2025. However, due to concurrent and more critical delays in the construction contract and design services contracts procurement, these real estate acquisition delays are not affecting overall Project progress.*
    - 689-699 3rd St: Appraisal completed with FTA concurrence. *TJPA has stated that an offer was awaiting one remaining item from counsel for the City.*
    - 580 Howard St: *Appraisal completed with FTA concurrence.*
    - 191 2nd St: Appraisal in review. FTA and PMOC had previously requested a summary of that approach be submitted so that the FTA and PMOC Real Estate specialists can offer feedback/guidance. *TJPA provided their acquisition approach to the FTA on April 28, 2026, and accepted FTA recommendations on how to present the acquisition approach for this property.*

- 165-171 2nd St: *Appraisals continued.*
- 181 2nd St: Appraisals continued.

The remaining total acquisitions (14 subsurface easements, the temporary construction easements, and the seven rock-dowel easements) will be advanced in tranches at the appropriate time, based on risk and construction sequencing considerations. Partial acquisitions will be advanced as the Project's design progresses.

TJPA reported that the City's required street vacation noticing process has been completed, with 16% of front feet ownership consented to date. In November 2025, TJPA reported that the completed street vacation will be delayed from late 2026 to early 2027. *The resolved boundary survey is reportedly substantially complete.*

TJPA provided the following Right-of-Way acquisition schedule and timeline summary for May 2026.

Right-of-Way Activity	**Start Date**		**Finish Date**	
Schedule Update Data Date	31 Dec. 2024	*31 Mar. 2026*	31 Dec. 2024	*31 Mar. 2026*
1. Street Vacation: Alignment	Mar. 2022	(N.C.)	Jul. 2026	*Jun. 2027*
2. Caltrans Parcel Acquisition	Jan. 2025	(N.C.)	Jun. 2025	*Jun. 2026*
3. Prologis Negotiations	Mar. 2025	(N.C.)	May 2026	*Nov. 2026*
4. Tranche 1 Appraisals	Aug. 2025	(N.C.)	Oct. 2025	*Jul. 2026*
5. Tranche 1 Acquisition	Mar. 2026	*Nov. 2025*	Sep. 2026	*Apr. 2027*
6. Tranche 2 Appraisals	Nov. 2025	Nov. 2026	Feb. 2026	*May 2027*
7. Tranche 2 Acquisition	Jul. 2026	Feb. 2027	Jan. 2027	Feb. 2028
Right-of-Way Activity	**Start Date**		**Finish Date**	
Schedule Update Data Date	31 Oct. 2025	*31 Mar. 2026*	31 Oct. 2025	*31 Mar. 2026*
8. Tranche 3 Appraisals	Dec. 2027	(N.C.)	Jun. 2028	(N.C.)
9. Tranche 3 Acquisition	May 2028	(N.C.)	May. 2029	(N.C.)
10. Tranche 4 Appraisals	Jan. 2027	(N.C.)	Jul. 2027	(N.C.)
11. Tranche 4 Acquisition	Jun. 2027	(N.C.)	Jun.2028	(N.C.)

Note: (N.C.) indicates No Change

The PMOC inquired about the continued delays to Tranche 2 acquisitions and appraisals. TJPA stated that these delays do not drive the overall project schedule due to float between the completion of the Tranche 2 acquisition activity and the successor building demolition activity.

In addition to the 4 tranches of private acquisitions above, TJPA has also identified a second ROW Activity for a Caltrans-owned property at 2nd and Harrison Streets (southeast corner) required for the DTX tunnel ventilation building, where pre-acquisition work is ongoing. *TJPA has stated that the acquisition of this has been pushed to Q2-2026.*

Three existing structures identified for ROW acquisition require underpinning work. Conventional underpinning approaches are planned for 2 of the 3 properties. For the third property, the underpinning will need to consider mitigation of noise and vibration from rail operation. Background noise and vibration readings were collected in 2024. Remote noise and vibration simulation of the EMU vehicle was completed, and the GEC has performed studies and site investigations to identify potential mitigations. After a PDB Contractor is awarded for Contract 40-CT, further actions can be taken.

PMOC Concerns and Recommendations

The PMOC notes the continually growing delays to Tranche 2-4 appraisal and acquisition activities. While the PMOC is concerned about the significant delay, it is noted that these delays are related to funding concerns and are in line with the overall project schedule. *They do not directly drive critical path activities and milestones.*

2.10 Third-Party Agreements and Utilities

Included as Attachment L in the Report Appendix is background and historical information about Third-Party Agreements and Utilities through December 2025.

Attention is focused on monitoring the Sponsor's progress finalizing all Critical Third-Party Agreements that must be executed prior to application for the FFGA. The following table summarizes the status of the Critical Third-Party Agreements as reported by TJPA.

Critical Third-Party Agreements

Portal Project Implementation MOU	Executed: Jan. 2025
Status: Executed.	
Interagency Cooperation Agreement w/ City	Executed: Jun. 2023
Status: FY2025-2026 budget and scope process completed.	
Section 106 MOA with SHPO	*Needed: Jun. 2026*
Status: Executed; 2026 extension needed. Amendment to be executed in June 2026.	
Caltrain – Master Cooperative Agreement (MCA)	*Needed: Nov. 2026*
Status: Fall 2026 target date.	
Caltrain – Amended/Restated Interim Agreement	Executed: Nov. 2024
Status: Executed.	
Caltrain – Railyard/Track/Systems Agreement	*Needed: Nov. 2026*
Status: Fall 2026 target date. Complete prior to release of Contract 50-TS procurement.	

CHSRA – Master Cooperative Agreement*	*Needed: Nov. 2026*
Status: Paused, with target date concurrent with Caltrain MCA.	
Tishman Speyer – Letter of Intent	Executed: Dec. 2023
Status: Executed.	
Tishman Speyer – Construction Coord. Agreement	*Needed: Nov. 2026*
Status: Pending more definitive construction schedule updates.	
Prologis/TJPA/Caltrain 3-Party Coop. Agreement*	*Needed: Nov. 2026*
Status: TJPA/Caltrain agreed version sent to Prologis in March 2026, with a coordination meeting held in April 2026.	
Joint Trench Agreement – Form A	Executed: Sep. 2023
Status: Executed. *AT&T may want to participate and would have to resubmit Form A.*	
Joint Trench Agreement – Form B	*Needed: Contr. Aug. 2027*
Status: Pending completion of Contract 10-UR design.	
Pacific Gas & Electric Agreements	Needed: Contr. 10-UR
Status: Needed by Contract 10-UR procurement; technical coordination ongoing. See also the "Electric Power Agreements" table below for additional details.	

** TJPA has requested that these agreements no longer be considered critical.*

The following table summarizes the breakout and status of the nine power systems elements requiring final scoping regarding the specific power requirements/sources that will involve TJPA, Caltrain, Pacific Gas & Electric (PG&E), the City and SFPUC.

Electric Power Agreements

SFPUC/TJPA Agreement for Salesforce Transit Center	*Executed: 2014*
Status: Executed; no sunset date.	
PG&E/Caltrain Transportation Load Operating Agree.	*Executed: Yes*
Status: Executed; ends at 4th&King Streets; last modification in 2024.	
Traction Power - Transbay DTX (Portal Project) (25kV)	*Needed: Request FFGA*
Status: Possible extension of PG&E/Caltrain TLOA (above).	
PG&E Utility Relocation within public ROW	*Needed: Contr. 10-UR*
Status: Covered by City Franchise Agreement.	
Tunnel Ventilation	*Needed: Request FFGA*
Status: Scope of work in development.	

Tunnel Low-Voltage Power	*Needed: Request FFGA*
Status: Possible PG&E or SFPUC.	
Temporary Construction Power	*Needed: Request FFGA*
Status: Scope of work in development.	
Permanent Power to 4th and Townsend St. Station	*Needed: Request FFGA*
Status: Possible PG&E or SFPUC.	
Signals/Train Control and Communications	*Needed: Request FFGA*
Status: Possible PG&E or SFPUC	

PMOC Concerns and Recommendations

The PMOC remains concerned about the challenges presented to TJPA in negotiating agreements involving three diverse entities: an operating rail transit agency, local city and county government, private sector utilities, and property fee owner. Many of the TJPA agreements involve multiple parties with diverse interests in both the private and public sectors. The scope of the agreements is wide and includes various combinations of the following key project elements: project design coordination; modifications to existing infrastructure not owned by TJPA; cost sharing; construction coordination and support; operation and maintenance of the new rail system extension, station and terminal.

The PMOC observes that work on advancing and executing the critical third-party agreements remains a top priority of TJPA management. The PMOC recommends that TJPA continue to maintain its focus on this essential FFGA requirement as all critical third-party agreements must be completed before the execution of the FFGA, now targeted for July 2027.

2.11 Construction

Forecast Construction Start

In January 2023, construction had been forecast to commence during 4Q-2023 with the enabling works program contracts. The forecast changed during March 2023 with the utility relocation work forecast to start late in 2Q-2024, a delay of approximately 5-6 months. *The utility relocation work is now forecast to start in early 2Q-2028, before schedule mitigations, a total delay of approximately 42-43 months to the earlier start date in late 2Q-2024 for the utility relocation work that had been forecast by TJPA in March 2023.* The PMOC recognizes that the revised project Master Schedule incorporating the new FFGA target date of July 2027 resets the various start dates across all construction contracts The PMOC also notes that TJPA has identified several mitigations to recover schedule time for the utility relocation work. See Section 2.13, Project Cost, and Section 2.14, Project Schedule, for additional discussion.

Progressive Design-Build Contract

TJPA has selected the Progressive Design-Build (PDB) delivery method for the heavy civil and tunnel construction scope of work and is currently advancing the procurement of this contract. See Section 2.6, Project Delivery Method and Procurement, for additional details.

2.12 Vehicle Technology and Procurement

There are no direct revenue service vehicle procurements by TJPA included in the final scope of work for the Project. During August 2023, TJPA included in the Transbay DTX scope of work the acquisition of five non-revenue Maintenance of Way vehicles and the level-boarding door modifications to the 23 new EMU revenue vehicles from Caltrain under their current procurement (2023).

2.13 Project Cost

Included as Attachment N in the Report Appendix is background and historical information about the Project Cost through January 2026.

The current Total Project Cost is $8,255 million YOE, including financing cost and contingency, as presented in TJPA's revised SCC workbook dated August 25, 2023. *TJPA has recommended a reduction of the Total Project Cost, based on Value Engineering, changed inflation assumptions, and percentage-of-construction driven soft costs, down to $7.57B. The PMOC is currently performing a separate summary level review of TJPA's potential reduced Total Project Cost and will provide opinions to the FTA in June 2026.*

May 2026 Sponsor status and updates are as follows:

1. Program Funding Status

The current FFGA target date continues to be July 2027. FFGA applications are typically made 6 months in advance.

A Project Funding Plan Status Summary Table is included as Attachment M in the Appendix. There have been no recent changes. There is a large funding gap to be filled. Estimates of the funding gap vary based on differing estimates of the Total Project Cost and differences between current and projected funds to be provided from various sources. Certain assumptions are highlighted in the table.

The Sponsor reports that it is continuing to work with local, regional and state agencies as well as other potential funding sources which include:

- *State Transit and Intercity Capital Program (TIRCP) funded by the State Cap & Invest Greenhouse Gas Reduction Fund – In May (2026), TJPA formally requested to receive $750M over a number of years from Cycle 8 of TIRCP (it has previously received a $60M commitment from an earlier cycle). TJPA has requested $100M to be allocated within two years (not contingent on receipt of an FFGA), $167M in the next three years, and $483M thereafter until the completion of construction. The California State Transportation Agency (CalSTA) is to announce competitive grant awards by September.*

- *New Regional Measure – An important funding source in the past for TJPA, as well as other California transit agencies including LACMTA and Santa Clara County VTA, has been funds from sales taxes or bridge tolls. However, no capital funds from this source are expected in the Bay Area soon (2026 ballot measure funds, if approved, would primarily go towards Bay Area transit agency operating budgets).*
- State Discretionary funding (not a major potential source, historically)
- Local real estate-based funds: net tax increment, community facilities district.

The MTC, a regional government agency responsible for transportation planning, financing and coordination in the nine-county Bay Area, in May (2026) rated Transbay DTX at its highest priority level, Level 1, in the regional Major Project Advancement Policy (MAP). This was a sought-after endorsement as TJPA attempts to obtain Transit and Intercity Rail Capital Program (TIRCP) funds from the State. The BART Silicon Valley Extension Phase 2 megaproject in San Jose also has the same Level 1 rating. MTC has also endorsed Transbay DTX for its $750M state TIRCP application.

2. <u>Program Cost Status</u>

The Total Project Cost continues to be $8.255B YOE. It is reflective of the results of an FTA/PMOC Risk Assessment in August 2023. This includes the $728.5M train box at the Salesforce Transit Center that was constructed under Phase 1 of the Transbay Program and completed in 2018. The SCC breakdown is shown below:

DTX Project SCC Cost Workbook Summary		
SCC Category	**Description**	**YOE $'s ($B)**
10	Guideway & Track Elements	$2.5
20	Stations, Stops, Terminals, Intermodal	$1.5
30	Support Facilities (Yards, Shops, Admin. Buildings)	$0.03
40	Sitework & Special Conditions (incl Temp Facilities)	$0.8
50	Systems	$0.3
Subtotal	Construction	$5.1
60	ROW, Land, Existing Improvements (incl Purchase or Lease of Real Estate)	$0.4
70	Vehicles	$0.06
80	Professional Services (incl Design and CM)	$1.1
Subtotal (10-80)	Construction, Real Estate, Vehicles & Prof Services	$6.6
90	Unallocated Contingency	$1.2

Subtotal (10-90)	All Costs except Finance Charges	$7.9*
100	Finance Charges	$0.4
Total (10-100)	Total Project Cost	$8.25B
* Where costs do not precisely add, this is due to rounding of numbers above.		

As highlighted in the Project Schedule section of this report, the schedule continues to slip. Additional cost escalation will likely result as construction activities are further delayed.

The Total Project Cost estimated in 2023 was $8.25B. TJPA has recommended a reduction, based on Value Engineering, changed inflation assumptions, and percentage-of-construction driven soft costs, down to $7.57B. This will be further discussed in the PMOC's OP33 Cost Review report to be issued in June 2026.

To date, TJPA states in its Monthly Status Reports to the TJPA Board that it has spent $105.1M on Phase 2. Most of this, $104.8M, has been spent in the SCC80 Professional Service category and the remainder within the SCC60 Property Acquisition category. For the last three months through the end of April 2026, total Phase 2 spending has increased from $103.9M to $105.1M, an increase of $1.2M+, an average of a little more than $400K/month. SCC80 Professional Services spending has averaged about $390K/month. Total SCC80 spending to date is about 9% of the SCC80 original budget/forecast.

PMOC Concerns and Recommendations

Program Funding

TJPA applied in May for $750M in State TIRCP funding which is critical to closing its local funding gap. A successful application will be key to solidifying remaining local funds, but more work remains to close the gap. $550M of State pass-through funding from the California High-Speed Rail Authority is a key commitment but it has not been allocated and its status is unknown. Another source of funding is net property tax increment revenues. A state bill, passed by the Assembly (AB2308) is now with the Senate. The bill would allow the extension of the current pledge of net property tax revenues from the Transbay Redevelopment Project Area (aka 'the Transbay District' near the Salesforce Transit Center) beyond its original 2050 expiration date to 2075. Passage of this bill would allow TJPA to sell a greater amount of bonds based on expanded future revenues that would be received over a longer period.

TJPA, in collaboration with its five local/state agency partners, needs to show progress in obtaining funds from these sources and/or other state, regional and local grants. Continuing delays in securing local matching funds could create new issues regarding meeting FTA requirements for advancing through the CIG Engineering phase and for requesting execution of an FFGA.

Program Costs

For the PMOC's findings and recommendations concerning costs, refer to the OP33 Cost Review report to be issued in June 2026.

2.14 <u>Project Schedule</u>

The Project Master Schedule, prepared prior to the FTA/PMOC Risk and Contingency Assessment, was approved at the TJPA February 9, 2023, Board meeting. Reflecting the result of the FTA/PMOC Risk Assessment completed in August 2023, TJPA accepted the results of the schedule analysis and finalized their updated Master Schedule to align with the analysis outcomes for the Target Start of Revenue Service of September 30, 2032, and the risk-informed and PMOC recommended FFGA Revenue Service Date (RSD) of June 27, 2035, which includes contingency.

May 2026 Sponsor status and updates included:

- *The April 2026 Master Schedule update has a data date of March 31, 2026, and was provided in early May 2026.*
- The Master Schedule (FFGA+27) has been reviewed and accepted by TJPA as the revised Master Schedule and replaces the previous version of the Master Schedule. All references to schedule are about the current update to the FFGA+27 Master Schedule.
- *Since implementing the FFGA +27 Master Schedule, the anticipated Target Start of Revenue Service has been delayed almost three years (from August 2033 to June 2036). This schedule extension is an overall slip of 34 months in the Target Start of Revenue Service leaving the Project without any contingency float. The Target Start of Revenue Service is now about one year past the FFGA RSD established during the 2023 Risk and Contingency Review.*
- *TJPA adjusted the completion date for Revenue Service, so the Master Schedule critical path (CP) remains a zero total float path to the Target Start of Revenue Service of June 16, 2036.* The previous updates identified a variety of logic paths that were identified as critical (for each update) leading to the RSD. The frequent shift in the critical path on subsequent updates illustrates that the schedule is tight and changes in performance affects the overall schedule critical work. The current schedule update identifies a single logic path with zero float.
- *The current Primary CP has shifted in time and logic with this update and is driven by procurement of the new Utility Relocation Design Contract.*

  <u>Current Critical Path</u>
  - *Advertise and Award GEC Contract by September 2026*
  - *Complete 100% Utility Relocation Design Comment Resolution by July 2027*
  - *Issue Utility Relocation Bid Package by October 2027*
  - *Board process for Utility Relocation contract award (preconstruction) by April 2028*
  - *Start Townsend St Utility Relocations by July 2028*
  - *Notice to Proceed (NTP) Civil and Tunnel Construction by August 2029*
  - *Complete shaft 2, adit and mined excavation by January 2033*
  - *Complete Track and Rail Systems by February 2035*
  - *Complete Post-Install testing and commissioning by December 2035.*

- *Complete Pre-Revenue testing by June 2036*
- *Target Start of Revenue Service on June 16, 2036*

The ROW parcels have been divided into tranches and included in the new Master Schedule. Implementing this allows the TJPA team to move forward with the acquisitions and appraisals process in a staggered manner which is reflective of parcels' need dates.

Securing ROW has been a critical component of the Project. The timing of Real Estate activities has been adjusted for several schedule updates and needs to be monitored closely. TJPA has identified Real Estate based on need and has analyzed and adjusted the ROW schedule to coincide with the needs for parcels. Because of that, the Real Estate activities are no longer on the critical path but still have the potential to become critical.

A Secondary CP and three Near CPs are being monitored:

1. Secondary CP: 60-SF Station Fit Out Preconstruction [~0 Working Days (WDs) float]
2. Near CP: 50-TS Track and Systems design and construction [~10 WDs float]
3. Near CP: 20-YA Caltrain Yard Works [~12 WDs float]
4. Near CP: 30-BD Building Demolition [~15 WDs float]

The Master Schedule has 1,159 activities and 37 of the activities and milestones are on the critical path. This is 3.2% of the total, which is a reasonable amount considering the stage of the Project. It is recognized that all the summary activities will be re-evaluated once the construction contractors submit and receive approvals of their working schedules.

The Master Schedule update for April 2026 shows about a month delay (32 calendar days) compared to the previous monthly update. This delay was due to the new activities and time planned for the now three separate GEC professional services contracts, which is now reflected in the Master Schedule. TJPA did note that the April 2026 update has also been improved over the update period by cleaning up missing predecessor and successor logic ties, which did not impact the CP.

April 2026 Master Schedule Update Look-Ahead:

- Continued investigation and effort to secure local funding needed for the Project
- Complete finalization for advertisement of the GEC professional services contracts
- *Continued utility relocation design development and Real Estate activities*

The PMOC notes that in developing the new Master Schedule, TJPA has investigated and produced an approach to accomplish the Project objectives in the time frame desired. As a component of that development the schedule contains several long duration activities representing a collective set of work tasks. As construction contractors are selected, they will produce a schedule consistent with the contract documents but may have proprietary means and methods that would alter the schedule. Therefore, the timing and sequence of activities may differ from those set forth in the current Master Schedule. Once the contractors' schedules are accepted the Master Schedule may require some adjustments.

The PMOC further notes that TJPA has revised the timeline of certain critical path activities, including ROW acquisition, in response to the program funding concerns detailed in Section 2.13, Project Cost. These revised activities have impacted the current Master Schedule, reducing the schedule contingency as observed by the PMOC. TJPA has acknowledged that a full evaluation of the Master Schedule, including review and update of the required schedule contingency, will be conducted as the local funding picture becomes clearer.

PMOC Concerns and Recommendations

The PMOC observes that the schedule contingency has decreased rapidly over multiple schedule update periods. For a long period of time, the Project continued to miss its forecast dates for issuing the Contract 40-CT RFP for the Heavy Civil and Tunnel Construction and this activity is very important and is very near the Project Schedule critical path. The remaining schedule contingency was depleted in the April 2025 Master Schedule update, and the Project has subsequently increased its schedule contingency deficit.

Significant losses to contingency float cannot be recovered or absorbed in the schedule. The PMOC does note that the Contract 40-CT RFP was released on December 19, 2025. Lastly, the PMOC has not confirmed the adequacy of TJPA's schedule contingency since TJPA extended their schedule for the revised forecast FFGA date of July 2027. It is anticipated that adequate schedule contingency will be determined at the future FTA/PMOC Risk Refresh effort for the revised schedule and updated cost estimates.

2.15 Project Risk

The PMOC conducts risk assessments in accordance with OP40 at key project milestones when requested by FTA to support FTA's decision regarding project advancement and funding. To date, the PMOC has conducted one risk assessment of Transbay DTX, which supported FTA's evaluation of the Project's readiness to enter the Engineering phase. This pre-Entry to Engineering Risk Assessment was completed between May and August 2023 and indicated an estimated project cost of $8,255 million including finance cost and contingency, and a forecasted FFGA Revenue Service Date (RSD) of June 27, 2035, including schedule contingency.

The above cost and schedule values formed the baseline of the Project as it advanced into the Engineering phase. However, TJPA subsequently decided to extend the Engineering phase by over two years to provide additional time to secure the required project funding (refer to section 2.14 of this report). In the PMOC's opinion, the extended schedule will significantly change the Project's cost in addition to the schedule. TJPA also is incorporating four major cost reduction initiatives which continue in the NEPA re-evaluation process (refer to section 2.5 of this report), and TJPA has accordingly made significant cost adjustments for these scope reductions and other reasons (refer to section 2.13 of this report) and produced a completely updated project cost estimate. In addition, the Project Sponsor is in the process of comprehensive revision of the Project's organizational structure to better focus on project delivery.

The PMOC notes that its 2023 Risk Assessment results indicating the P65 project cost ($8,255 million) and forecast FFGA RSD (June 27, 2035) at entry to the Engineering phase remain the current official benchmarks. However, because of the TJPA's subsequent changes to the Project, discussed throughout this report, the 2023 risk assessment results are no longer valid. The PMOC therefore recommends that an updated scope, cost estimate, schedule, etc., risk and contingency review be conducted prior to execution of the FFGA to re-establish a 65th percentile confidence level.

In the interim, the PMOC completed conducting its summary level review of TJPA's updated cost estimate, which is undergoing internal quality assurance and will be submitted to FTA for review the first week of June 2026. This will be followed by a discussion of the risk scoring changes made during the Q1-2025 through Q4-2025 quarterly risk register updates, and a review of TJPA's two cost risk models (Monte Carlo and Beta Range Factor – BRF). These reviews will inform an opinion of the recent TJPA risk results and provide input to the RCMP cost contingency drawdown curve.

In accordance with the PMP and RCMP, the Sponsor prepared a risk register early in the Project Development Phase and updates the Project's risk register and provides a summary report to TJPA management, the FTA, and the PMOC on a quarterly basis.

The TJPA project team is preparing an update of the RCMP to capture recent changes to the TJPA risk organization and risk processes. TJPA acknowledges that the drawdown curves will be subject to change after the above noted PMOC review of TJPA's updated cost estimate and revised Risk Register are completed.

TJPA's Q4-2025 risk register update review meeting was conducted on January 29, 2026, covering the quarter spanning October 2025 through December 2025. *The associated Q4-2025 Risk Register and Risk Memo were distributed in April 2026. The PMOC notes two significant changes to the top risks: (1) the risk for securing 100% local funding commitments per the planned FFGA (Risk CR-3) had its severity elevated and is now the top risk for the Project with a maximum severity score, and (2) a new risk was added to the register for a potential additional FFGA execution delay of 24-36 months (Risk 196) and is rated "high."*

The PMOC concurs with these changes and risk scores because in the two years since approval to enter the Engineering phase, insignificant progress has been realized to gain commitments of local funds, severely decreasing the likelihood that the funding gap will be closed prior to the current targeted FFGA execution in July 2027. This risk of not closing the funding gap then leads to the new risk of extending the FFGA execution a second time, putting further upward pressure on the Project's cost estimate.

TJPA's Q1-2026 risk update review meeting was conducted on April 14, 2026, covering the quarter spanning January 2026 through March 2026. The associated Q1-2026 Risk Register and Risk Memo are still under preparation by TJPA, and these will be reviewed by the PMOC when they are distributed.

The top risks based on the January 2026 update of the Risk Register are presented in Attachment C of this report.

2.16 Quality Assurance/Quality Control

The PMOC completed an OP24 Review of the Project Quality Assurance Plan for approval to enter the Engineering phase. Refer to the Project Management Plan and Subplans discussion in Section 2.3 of this report for the status of the QAP. *TJPA completed a revision to the Project Quality*

Assurance Plan in April 2026, which is being scheduled for PMOC review in accordance with OP24.

2.17 Safety and Security

The Sponsor has completed the Project Safety and Security Management Plan (SSMP) and provided the SSMP to the PMOC on April 17, 2023, and the PMOC completed its review. Refer to the Project Management Plan and Subplans discussion in Section 2.3 of this report on the status of the SSMP. *TJPA completed a revision to the Safety and Security Management Plan in November 2025, which is being scheduled for PMOC review in accordance with OP22.*

2.18 Americans with Disabilities Act (ADA)

The PMOC has reviewed ADA compliance during the following reviews:

- OP20 – Project Management Plan
- OP22 – Project Safety and Security Management Plan
- OP32C – Project Scope Review

2.19 Buy America

The PMOC has reviewed Buy America compliance during the following reviews:

- OP20 – Project Management Plan
- OP32C – Project Scope Review

2.20 Start-Up, Commissioning, Testing

The Project is currently at the Preliminary Engineering/Design Stage, approximately 30%. The PMOC evaluated the adequacy of the system start-up and testing and commissioning provisions in the Design Basis and Design Criteria documents, as well as in the SSMP, that was reviewed for the OP32C Project Scope Review.

2.21 Before-and-After Study Reporting

The PMOC confirmed that the Sponsor has addressed the requirements for the Before-and-After Study Reporting during the following reviews:

- OP21 – Management Capacity and Capability
- OP33 – Capital Cost Estimate
- OP51 – Readiness to Enter Engineering

2.22 Lessons Learned

OP26 – Lessons Learned is currently not included in the PMOC scope of work for either the Regional or Programmatic Task Orders for oversight services on the Project.

2.23 Actions Items Table

Item No.	Item	Responsible Party	Date Identified	Date Due	Date Completed	Status / Action Required
25-3	Provide first draft of TJPA Monthly Report to FTA/PMOC.	TJPA	Oct. 15, 2025, at Monthly Meeting with FTA/PMOC	Dec. 31, 2025		**Open**
26-1	TJPA to provide Funding Plan Refresh; work with PMOC to establish specific details.	TJPA and PMOC	May 20, 2026, Monthly Meeting w/ FTA/PMOC	TBD		**Open**

3.0 MONITORING REPORT ATTACHMENTS

A. List of Acronyms

B. Safety and Security Checklist – In preparation by the Sponsor

C. Top Project Risks

D. Awarded Contracts

E. Rolling Stock Vehicle Status Report – (Not Applicable)

F. Project Milestones/Key Events – Will be included in a subsequent Monthly Report based on the risk-informed Final Draft Master Schedule and current schedule updates

G. Roadmap to Revenue Operations – Will provide Roadmap for FFGA based on FTA development details

H. Project Management Plan: Entry to Engineering Readiness Review

I. NEPA/CEQA Process and Environmental Mitigation – Background

J. Design – Background

K. Real Estate Acquisition and Relocation – Background

L. Third-Party Agreements and Utilities – Background

M. Project Funding Plan Status Summary

N. Project Cost – Background

O. Proposed Secondary Cost Mitigation Details

P. Project Map

Q. Monthly FTA/PMOC Meeting Agenda and Attendees

Attachment A: List of Acronyms

ADA	-	Americans with Disabilities Act
BRF	-	Beta Range Factor
CalSTA	-	California State Transportation Agency
CAO	-	City Attorney's Office
CEQA	-	California Environmental Quality Act
CHSRA	-	California High-Speed Rail Authority
CIG	-	Capital Investment Grant
CMGC	-	Construction Manager/General Contractor
CP	-	Critical Path (scheduling term)
CRISI	-	Consolidated Rail Infrastructure and Safety Improvements Program (FRA)
CTC	-	California Transportation Commission
DTX	-	Downtown Rail Extension (as in "Transbay DTX Project")
DBB	-	Design-Bid-Build
EMU	-	Electric Multiple-Unit (rail car vehicle)
ESA	-	Environmental Site Assessment
FFGA	-	Full Funding Grant Agreement
FRA	-	Federal Railroad Administration
FTA	-	Federal Transit Administration
GEC	-	General Engineering Consultant
HSR	-	High-Speed Rail
ICA	-	Interagency Cooperative Agreement
IPDT	-	Integrated Program Delivery Team
IPMT	-	Integrated Program Management Team
LFA	-	Load Flow Analysis (related to Caltrain's traction power system)
LONP	-	Letter of No Prejudice
LPA	-	Locally Preferred Alternative
MAP	-	Major Project Advancement Policy (Metropolitan Transportation Commission)
MCA	-	Master Cooperative Agreement (TJPA/Caltrain or TJPA/CHSRA)
MCC	-	Management Capacity and Capability
MOA	-	Memorandum of Agreement

MOU	-	Memorandum of Understanding
MOW	-	Maintenance of Way
MP	-	Management Plan
MTC	-	Metropolitan Transportation Commission
NEPA	-	National Environmental Policy Act
NOFO	-	Notice of Funding Opportunity
NTP	-	Notice to Proceed
OCS	-	Overhead Contact System
OP	-	Oversight Procedure (FTA)
PAX	-	Pennsylvania Avenue Extension
PCEP	-	Peninsula Corridor Electrification Project (Caltrain)
PCJPB	-	Peninsula Corridor Joint Powers Board
PDB	-	Progressive Design-Build
PDM	-	Project Delivery Method
PG&E	-	Pacific Gas & Electric
PMIS	-	Project Management Information System
PMOC	-	Project Management Oversight Contractor
PMP	-	Project Management Plan
PMCM	-	Program Management/Construction Management
QAP	-	Quality Assurance Plan
QA/QC	-	Quality Assurance/Quality Control
RAMP	-	Real Estate Acquisition and Management Plan
RCMP	-	Risk and Contingency Management Plan
RFMP	-	Rail Fleet Management Plan
RFI	-	Request for Information
RFP	-	Request for Proposals
ROD	-	Record of Decision
ROW	-	Right-of-Way
RSD	-	Revenue Service Date
SCC	-	Standard Cost Categories
SFCTA	-	San Francisco County Transportation Authority
SFDBI	-	San Francisco Department of Building Inspection

SFCTA	-	San Francisco County Transportation Agency
SFPUC	-	San Francisco Public Utilities Commission
SFPW	-	San Francisco Public Works
SHPO	-	State Historic Preservation Office (California)
SSMP	-	Safety and Security Management Plan
TIRCP	-	Transit and Intercity Rail Capital Program
TJPA	-	Transbay Joint Powers Authority (Project Sponsor for Transbay DTX)
USDOT	-	United States Department of Transportation
WD	-	Working Day
YOE	-	Year of Expenditure
4KY	-	4^{th} and King Streets Rail Yard

Attachment B: Safety and Security Checklist

In preparation by the Project Sponsor, TJPA.

<u>Attachment C: Top Project Risks</u>

The following are the top Transbay DTX risks, and their associated unmitigated risk scores as recorded in the DTX Q4-2025 Risk Register Update meeting, held in January 2026:

Risk ID	Description	Score
CR3	Delay in acquisition of funding – Risk that 100% committed funding plan is not identified by time of FFGA approval (2027).	*25*
CR13	Failure to secure cut and cover off-street muck-out staging area and having to muck out through ports in decking.	20
196	*Delay of FFGA by 24-36 months (beyond current 2027 target).*	*20*
45	Addition of floating slab to minimize operating train noise and vibration on curved sections of direct fixation track.	16
139A	Noise and Vibration impacts during operational phase require additional mitigation.	16

Risk Score/Rank

		Probability/Likelihood				
		1	2	3	4	5
Consequence / Severity	1	1	2	3	4	5
	2	2	4	6	8	10
	3	3	6	9	12	15
	4	4	8	12	16	20
	5	5	10	15	20	25

Key for Risk "Score": 10-25 High (Red), >3-<10 Medium (Yellow), ≤3 Low (Green)

Attachment D: Awarded Contracts

Note: Dates in parenthesis above indicate the expiration date for each contract.

1. General Engineering Consultant Contract: GEC/Parsons (4/5/25)

   May 2026 Update: This contract was extended to April 30, 2026, by the TJPA Chief Executive Officer based on the delegated authority granted by the TJPA Board. TJPA is in the process of re-competing and awarding three new professional services contracts. *Refer to Section 2.7 of this report for more detail on this new procurement.*

2. Program Management Construction Management: AECOM (7/1/29)

3. Construction Counsel: Meyers Nave

   May 2026 Update: As of April 15, 2026, the new construction counsel contract was awarded and engaged.

4. Archeological Consultant Services: Stantec (7/12/28)

5. Acquisition/Relocation/Specialty Appraisal Consultant Services: Associated Right of Way Services, Inc (8/4/27); Desmond, Marcello & Amster, LLC (4/13/27); Donna Desmond Associates (4/13/27); Hodges Lacey & Associates, LLC (4/13/27)

6. Appraisal and Appraisal Review Consultant Services: J. Kaeuper & Company (4/13/27); CBRE, Inc. (4/13/27)

7. Survey/ESA Phase 1&2 Consultant Services: Allwest (6/8/27); ACC Environmental Consultants, Inc. (4/13/27); Millennium Consulting Associates (8/4/27)

8. Title and Escrow Services: Chicago Title Company (5/4/27)

Attachment E: Rolling Stock Vehicle Status Report

Not applicable - There are no direct TJPA procurements of revenue service vehicles included in the Project scope of work.

Attachment F: Project Milestones/Key Events

This section will be included in a subsequent Monthly Report based on the risk-informed Final Draft Master Schedule and current schedule updates.

Attachment G: Roadmap to Revenue Operations

This section will be provided for FFGA based on FTA development details.

Attachment H: Project Management Plan: Entry to Engineering Readiness Review

This Attachment includes the details of the Management Plans reviews by the PMOC as part of the Readiness to Enter into Engineering Review conducted in 2023.

Project Management Plan (PMP)

The PMOC completed the Final OP20 Review Report and submitted the report to the FTA, and the FTA subsequently transmitted the PMOC OP20 Review Report to TJPA on September 22, 2023. The PMOC determined that while the DTX PMP Revision 1 significantly meets the requirements for a project of the size and complexity of DTX at the Entry to Engineering stage of development, there are items that should be addressed soon. Accordingly, TJPA was requested to revise and resubmit the PMP within the next six months or prior to the start of construction, including construction under the pre-FFGA Advanced (Enabling) Works scope, whichever occurs first.

Safety and Security Management Plan (SSMP)

The PMOC submitted the Final OP22 Review Report to the FTA on September 8, 2023, and the FTA subsequently transmitted the PMOC OP22 Review Report to TJPA. The PMOC determined that the Final Draft SSMP meets the requirements of OP22 and FTA Circular 5800.1 at Entry to Engineering, except for several elements related to the later phases of project advancement. As a result, TJPA was requested to revise and resubmit the SSMP in the next update of the SSMP, prior to TJPA's request to execute the Full Funding Grant Agreement. The PMOC also expects that in the future as contractors are added to the project implementation team, their safety and security plans will be incorporated under TJPA's program, and their plans will also be reviewed by FTA/PMOC once they are approved by TJPA.

Real Estate Acquisition and Management Plan (RAMP)

The PMOC completed its review of the Transbay DTX Draft RAMP Revision D, dated October 2022 and the TJPA's Relocation Assistance Program Summary in accordance with OP23, Real Estate Acquisition and Management Plan Review, dated September 2015, for a project requesting Entry to Engineering. The review found the RAMP to be in partial compliance with OP23, with comments in the areas of acquisition and relocation processes, real estate team organization, document control, property management, and property disposition. TJPA completed the PMOC recommended revisions for both the RAMP and the Relocation Assistance Program Summary and resubmitted them on September 1, 2023. The PMOC reviewed the revised documents and determined that both meet the OP23 requirements for a project at Entry to Engineering.

Quality Assurance Plan (QAP)

The PMOC completed its review of the TJPA Quality Assurance Program documents in accordance with OP24, Quality Assurance – Quality Control Review, dated September 2015, and completed the final OP24 report in August 2023. The PMOC found the information provided in the TJPA documents for its Quality Assurance/Quality Control Program meets the requirements of OP24 for a project of the size and complexity of the Transbay DTX Project at its current stage of development at Entry to Engineering. However, there are several areas noted in the PMOC OP24 report that require further development as the project advances into later phases. The FTA transmitted the PMOC OP24 Review Report to TJPA on August 17, 2023, and requested that TJPA revise and resubmit the QA/QC Program documents prior to application for the project FFGA. The PMOC also expects that in the future as contractors are added to the project implementation team, their quality plans will be incorporated under TJPA's program, and their plans will also be reviewed by FTA/PMOC once they are approved by TJPA.

Rail Fleet Management Plan (RFMP)

The PMOC analysis found that the combination of documents submitted by Caltrain and TJPA [Caltrain Fleet Management Plan, Revision 3, dated December 7, 2021; TJPA supplemental memo, "Fleet Management Plan Tech Memo to Validate 4 TPH Service" by DB E.C.O North America, Inc., dated April 2023] meets the technical requirements of OP37 at this stage of project advancement and are acceptable for Entry to Engineering. The PMOC's review noted several areas within the documents where revisions are highly recommended and requested resubmittal prior to application for the FFGA. Results have been shared with the Sponsor and have been formally documented in the separate OP51 report.

Risk and Contingency Management Plan (RCMP)

The PMOC reviewed the RCMP, Revision 0, dated October 27, 2021, in accordance with FTA OP40, "Risk and Contingency Review," dated March 2022, and results were provided to TJPA within the draft combined Scope, Cost, Schedule, Risk and Contingency Review report. TJPA and the PMOC collaborated on the comments and recommendations, especially to define the project's "contingency drawdown curves," and TJPA commenced a revision to the RCMP for resubmittal. TJPA submitted the revised RCMP on August 1, 2023, incorporating the comments from the draft combined Scope, Cost, Schedule, Risk and Contingency Review report. PMOC confirmed that the resubmittal satisfied all comments except for the contingency draw down curves. TJPA subsequently revised the RCMP and submitted Revision 2, dated September 2023, on September 1, 2023. The PMOC completed a review of the RCMP Revision 2, and found that it meets the requirements of OP40, including addressing the one remaining draw down curve comment.

Attachment I: NEPA/CEQA Process and Environmental Mitigation Background

This Attachment includes the background details of the key NEPA and CEQA processes and environmental mitigations through January 2026.

National Environmental Policy Act

The project received a Record of Decision (ROD) from the FTA for the Transbay Terminal / Caltrain Downtown Extension / Redevelopment in 2005, a ROD from the Federal Railroad Administration (FRA) for the Transbay Transit Center Train Box in 2010, and an amended ROD from FTA for the Transbay Terminal / Caltrain Downtown Extension / Redevelopment in 2019. Prior to the completion of the Project Development phase, the project had sought FTA NEPA clearance related to several subsequent modifications of the project's footprint. Final FTA approval of the NEPA re-evaluation was received on June 9, 2023. There are currently no open NEPA action items as of January 31, 2026.

The PMOC OP32B Review Report, NEPA and Design Document Comparison, was completed and submitted to the FTA in 2023. The report found that TJPA's documentation is in general conformance with the FTA requirements for a project of this size and complexity and at its current state of development moving from Planning to the start of Engineering, with several noted exceptions. The reported exceptions were subsequently resolved based on TJPA's revised preliminary engineering documentation and close-out of the PMOC recommendations.

The PMOC has started its review of the Q4-2025 Mitigation Monitoring and Reporting Plan Quarterly Report that was received on January 30, 2026.

TJPA has completed its review of the work scope, budget and schedule of the NEPA/CEQA environmental review process for project elements identified under the four cost reduction initiatives. TJPA continues their coordination with FTA Region 9 on the NEPA/CEQA and Section 106 work. Using the 2023 Addendum as the model, the team, including the environmental consultant, is drafting an integrated technical memo that evaluates the impact, if any, of the proposed cost reduction initiatives. During January 2025, TJPA reviewed and commented on the draft project description for the NEPA/CEQA environmental review of the elements associated with the three proposed cost reduction initiatives: Eliminate train box extension at the Salesforce Transit Center; Reduce length of PAX tunnel stub box; Delete High Speed Rail side platforms at Fourth and Townsend St. Station. For details of the proposed cost reduction initiatives, see Section 2.13, Project Cost. TJPA and Caltrain reached agreement that the 4KY environmental review will now be included with the analysis of the proposed three cost reduction initiatives resulting in a single CEQA Addendum and a single NEPA draft Re-Evaluation. TJPA is leading the work with Caltrain serving as the designated responsible agency. Caltrain has returned comments on the draft NEPA Re-Evaluation Report. The FTA is reviewing the draft schedule for completion of the NEPA Re-Evaluation Report that final FTA approval by mid-May 2026.

California Environmental Quality Act

Caltrain continues the environmental review process in advance of the 4th and King Yard Preparation Package that is part of the Advance (Enabling) Work Program. The first part of the review will result in a California Environmental Quality Act (CEQA) Notice of Determination that will signal completion of Caltrain's CEQA requirement regarding the future DTX construction work planned within Caltrain's Right-of-Way (ROW) and constitutes a "Discretionary Action." The second part of the review is for the Caltrain Peninsula Corridor Electrification Project (PCEP) NEPA compliance, focused primarily on potential impacts to the PCEP infrastructure due to the TJPA DTX work within Caltrain's ROW and, more specifically, for the 4th and King Yard (4KY) Preparation scope in Package 4KYB. Caltrain has retained an outside consultant to complete the NEPA/CEQA reviews and to determine the documentation requirements.

- Caltrain anticipated the need for a CEQA Addendum based on the Package 4KYB scope of work. The draft CEQA Addendum section inputs have been completed, the TJPA/Caltrain review process for the draft CEQA addendum was completed in August 2024 and the final Addendum had been anticipated in November 2024. However, the effort was temporarily put on hold to coordinate preparation of a single addendum that includes the three identified cost reduction initiatives. Caltrain provided review comments on the draft addendum on November 11, 2024, and met with TJPA on November 25, 2024, to review comments and discuss next steps.
- In January 2025, Caltrain and TJPA jointly agreed that TJPA should incorporate the environmental review process for state and federal agencies in advance of the rail yard work under Package 4KYB into the NEPA/CEQA updates associated with recently adopted Secondary Mitigations for the project involving the three identified cost reduction initiatives. TJPA's environmental consultant continued work on the project description and the required technical studies (Air Quality, Noise/Vibration, Transportation) to support the CEQA Addendum related to value engineering results. The first draft of the CEQA Addendum was received on June 30, 2025, and continues under review by TJPA and Caltrain with targeted completion in time for presentation to the TJPA Board in March 2026. TJPA will file the Notice of Determination.

<u>Section 106 MOA with State Historic Preservation Office/FTA/FRA</u>

Regarding the Section 106 MOA Amendment 3, in October 2025 TJPA circulated the FTA letter about the amendment kick-off meeting to TJPA staff, FRA, SHPO, Caltrans, Caltrain, CCSF and nine tribal representatives. On November 18, 2025, TJPA hosted a virtual kick-off meeting to outline the remaining work and schedule for the Transbay DTX Project and the schedule for completion of Section 106 Amendment 3. TJPA noted that all agencies attended and the meeting was productive with development of action items and identification of next steps and schedule. At the December 17, 2025, monthly meeting, the PMOC emphasized the importance of completing all NEPA re-evaluation work prior to application for an FFGA and this was noted by TJPA. On December 19, 2025, TJPA hosted a follow-up meeting to the November 18, 2025, kick-off meeting to continue working on the draft amendment. Prior to this meeting FTA and TJPA prepared a draft Third Amendment to the MOA. This draft Third Amendment was circulated on November 18, 2026, for a 30-day review period that ended on January 20, 2026. Five MOA participants provided review comments.

Attachment J: Design Background

This Attachment includes the background details of the Project Engineering and Design history through January 2026.

As part of the FTA/PMOC-led OP40 Risk Assessment and to support the PMOC's OP51 review of the project's readiness to enter the Engineering phase, the PMOC completed its review of the project scope in accordance with OP32C, Project Scope Review, dated September 2015. Based on TJPA's finalization of the project scope in July 2023, the PMOC updated and finalized its OP32C Scope Review during August 2023. The scope review results are detailed in the Final OP32C, 33, 34, 40 Scope, Cost, Schedule, Risk and Contingency Review Report that was submitted to the FTA on August 31, 2023.

In August 2025, TJPA advised that the project's active engineering and design work on the three Early Action (Enabling) Contracts and Contract 55-YB will be temporarily paused at the current percent completion stage for each contract for 5-6 months starting in late September 2025. Work will resume in mid/late-Spring 2026 by the consultant selected under the ongoing TJPA procurement for the new GEC professional services contract in preparation for working with the Contracts 40-CT, 50-TS/55-TB (combined), and 60-SF contractors as they advance all design work to completion under the planned Progressive Design Build and CM/GC contracts. TJPA's decision is based on achieving better alignment between the GEC's experience, management capability and skillsets and the specific needs required to support project design completion using the PDB and CM/GC project delivery methods. As of January 31, 2026, the RFP for the new GEC professional services contract has not yet been released.

The PMOC had previously noted that the as-built PCEP traction power and signal systems facilities will present conflicts with the planned Transbay DTX work involving or affecting the Caltrain rail yard and rail system infrastructure from the project limits to the existing Caltrain terminal at 4th and King Streets. This will require TJPA to relocate some Overhead Contact System (OCS) support structures as well as some wayside signal/train control equipment and associated cabling. The scope of work for relocation of selected PCEP facilities required to resolve conflicts with planned DTX work scope is included in the 4th and King Yard Preparation Package B (Contract 55-YB) for at-grade track and systems work.

The 4KYB Revised Concept Design was developed by Caltrain in response to the November 2023 constructability review that concluded the current design at that time (30% Design – September 2023) did not meet Caltrain operational requirements and would have unacceptable impacts to train service during construction. Additionally, the earlier design provided little or no opportunity to replace 2,300 feet of lost railcar storage capacity on the 4KY site.

The 4KYB Revised Concept Design provides the following advantages:

- Protects continuous two-track access into the 4KY and station.
- Provides 2,100 feet of storage tracks.
- Stage 1 will have a duration of 18-24 months and requires only 20-30 nights of work instead of 150+ nights under the current design.
- Stage 1 also has fewer impacts on the new Overhead Contact System (OCS) for traction power and existing OCS foundations remain but with modifications.

- Stage 2 will have a duration of 6-9 months and minimizes need for de-energizing OCS.
- The overall result is a reduction in construction duration.

In support of the 4KYB Revised Concept Design effort, the PMCM started work in February 2025 on the Concept of Operations Plan based on the work scope developed with Caltrain.

January 2026 Sponsor status and updates included:

- Advance (Enabling) Works Program Status
  - Utility Relocation (Contract 10-UR)
    - The original 90% Design package was completed in May 2024, and the comment resolution process was completed in late February 2025.
    - The original 90% Design cost estimate was accepted on September 9, 2024.
    - Based on the proposed changes to the proposed new underground station located at 4th and Townsend Streets that significantly reduce the facilities size, TJPA worked with the GEC to optimize the utility relocation designs in Townsend Street to reduce both cost and construction duration. During January 2025, the GEC initiated work on the revised 60% design that incorporates improved utility relocation design solutions based on the significant reduction of the plan footprint for the proposed underground station at 4th and Townsend Streets. The 60% Revised Design will also be incorporated, where applicable, stakeholder review comments on the original 90% Design. The 60% Revised Design has been completed and was received on April 14, 2025. Review comments were returned on May 16, 2025, comment resolution has been completed, and the acceptance letter was issued on August 28, 2025.
    - TJPA reported that the Utility Relocation Package Basis of Design has been completed.
    - TJPA continues its review of the GEC Handover documentation.
  - DTX 4th and King Yard Preparation Packages (4KY)
    - To reduce delay risk, in April 2024 TJPA divided the Yard Preparation Package into Package A (4KYA – Contract 20-YA) for site clearing along the 4th and King Yard north and east project limits and Package B (4KYB – Contract 55-YB) for at-grade track and systems work along the 4th and King Yard south and west project limits. Package B has been removed from the Advance (Enabling) Work Program and will be procured and managed separately. See 4KYB item below for additional details.
    - The 4KYA 60% Design Package was received on March 28, 2025, and was subsequently issued to the project stakeholders. Review comments were returned on May 16, 2025, comment resolution has been completed, and the acceptance letter was issued on August 28, 2025.
    - Additional design changes are required to raise the elevation of the re-located PCEP equipment to meet new flood elevation design criteria from

SFPUC. Caltrain comments on the proposed design changes were received in February 2025 and discussions with Caltrain continued through January 2026 to refine the new flood elevation requirements for the 90% Design. SFPUC continues with flood modeling to provide input for determining the design flood elevations and initial results are expected in March 2026.

    - The GEC submitted the Contract 20-YA Handover Memo, inclusive of the technical issues log, to TJPA on October 10, 2025. The Memo has been reviewed by TJPA, the PMCM and Caltrain and was accepted on November 14, 2025.
    - The 4th and King Railyard Preparation Package A (4KYA – Contract 20-YA) Memo, including the Technical Issues Log, has been completed and will be put on hold until the new GEC contract is executed.

  - Building Demolition Package (Contract 30-BD)
    - 60% Design plans and specifications were accepted in August 2024.
    - 60% Design construction cost estimate was accepted in May 2024.
    - San Francisco Department of Building Inspection (SFDBI) will complete its full review at completion and acceptance of the 90% Design.
    - Updated Contract 30-BD construction schedule has been incorporated into the revised project Master Schedule issued as the August 2024 schedule update. Design work is currently on hold at 60% and the schedule for completion of the 90% Design is aligned with the new ROW acquisition plan and schedule presented by TJPA in January 2025. Work on the 90% Design Package is expected to start in May 2026.

- DTX 4th and King Yard Preparation Package 4KYB – At-Grade Track and Systems (Contract 55-YB)
  - Background
    - Full 4KY work scope was divided into Packages A and B in April 2024.
    - Package 4KYB (Contract 55-YB) was originally planned to be procured by Caltrain as a CMGC contract with Caltrain administering and managing the CMGC contract.
    - Revised Concept Design Package 4KYB (Contract 55-YB) was developed by Caltrain in Q1-2024 based on the constructability review in Q4-2023.

  - Status
    - The Draft 30% Revised Concept Design Package was received on September 26, 2025, and stakeholder review, including Caltrain, Prologis and SFPUC, has been completed with all comments submitted, none with any significant impacts. The resolution of these review comments will be held under the new GEC contract. The initial review of the draft 4KYB Basis of Design was completed on January 8, 2026. Stakeholder review comments are expected in February 2026.

        - Track alignments are being adjusted to maintain mainline operating speed at no less than 25 miles per hour.
        - Several alternative configurations for the replacement MOW track are being studied. The selected configuration will be included in the Requirements Memo and the Concept of Operation.
        - Construction staging plan concepts are being evaluated to minimize impacts to major rail operation elements.
        - There will be 3 sets of the Concept of Operations: current, interim and final. Each set will provide input to the associated design sequencing.
        - The GEC has advanced the revised design based on the construction staging workshop held in November 2024 and new flood elevation from SFPUC.
        - The Project's recommendation to combine Contracts 50-TS (Track and Rail Systems) and Contract 55-YB (4th and King Yard Preparation Package 4KYB – At-Grade Track and Systems) was approved by the TJPA Board on September 11, 2025.
        - During January 2025, the PMCM initiated work on the Concept of Operations scope starting with validation of the 4KYB design strategy.
        - In September 2025, TJPA reported that the Concept of Operations Study draft report has been completed and was submitted for TJPA and Caltrain review on August 29, 2025. During December 2025, the report was finalized based on the comment resolution outcomes.

          Caltrain has completed its review of the simplified Mission Bay Drive at-grade rail crossing design that eliminates the need for installation of an additional track under the Transbay DTX project. It is anticipated that the simplified design will be approved by SFCTA. TJPA has included the simplified grade crossing in the 30% 4KYB Revised Concept Design and the Concept of Operations Study. CHSRA has been briefed and is also reviewing the design.

- Traction Power Load Flow Analysis (LFA)
    - The revised Draft LFA Report for the base case was submitted on October 14, 2024, reached comment resolution completion and was accepted on December 11, 2024. The final report was completed in January 2025. The base case report was issued and accepted in February 2025. The model is being updated with the 4KYB Revised Concept Design that adds three electrified tracks.
    - Caltrain and CHSRA have agreed on a new approach for planning the Traction Power System design and construction.
        - Construction of Traction Power facilities will be in two phases:
            - 2035 Initial Build – under Transbay DTX
            - 2050 Ultimate Build – future expansion of 2025 Initial Build
        - Operational Design Inputs:
            - 2035 Initial Build: 6 (8-car) Caltrain trains; 4 (8-car) CHSRA trains
            - 2050 Ultimate Build: 8 (10-car) Caltrain trains; 4 (8-car) CHSRA trains
        - Analysis to be done now for both 2035 and 2050 parameters.

        - The 2035 Initial Build will be designed with space/system considerations for the future 2050 expansion.
        - The Draft 2035 Initial Build Analysis Report was received on June 20, 2025. Review comments have been resolved, and the draft report has been accepted. The Final 2035 Initial Build Analysis Report was accepted in October 2025.
        - The 2050 Ultimate Build requirements are reflected in the Caltrain Basis of Design that includes Caltrain's updated Traction Power and Train Control/Signal Systems standards. The 2050 Ultimate Build requirements are being incorporated into the Transbay DTX Basis of Design for the Traction Power System.
        - The 2050 Ultimate Build LFA will be deferred until the new GEC contract has been awarded and started in July 2026.
        - Caltrain acknowledged that environmental review will be needed but the approach is expected to qualify as a "moderate growth" change.
    - CHSRA is reviewing the LFA concurrently with Caltrain.

Attachment K: Real Estate Acquisition and Relocation Background

This Attachment includes the background and historical details of the significant Real Estate Acquisition and Relocation activities through January 2026.

- Status of property acquisitions and easements
  - TJPA has divided the acquisitions into multiple tranches that will be progressively advanced to better distribute the workload and funding requirements. The first tranche includes five total acquisitions, funded through Regional Measure 3 MTC allocation, for FY2024-2025. The five associated Phase 1 Environmental Site Assessments (ESA) have been completed with no significant findings. Appraisal NTPs were issued to the Tranche 1 property owners during the first week of August 2025 and the real estate appraisers have commenced their work. At that time, TJPA advised that the FTA should expect, by late 2025, five appraisals and independent reviews for FTA review and approval. As of January 31, 2026, only one appraisal and independent review have been submitted to the FTA for review and approval. A second appraisal, for 580 Howard St., is in TJPA internal review.
  - Street vacation notification process has been completed with 16% of frontage footage consent received to November 19, 2025, with no change through December 17, 2025.
  - TJPA advised that the right of way program is currently fully funded through Regional Measure 3 allocations totaling $100.7 million to date. MTC signed the funding agreement for ROW Acquisition and related services on January 31, 2025.
  - The subsequent Regional Measure 3 MTC allocations will be used for partial acquisitions and two additional full acquisitions.
  - Acquisition of the remaining total acquisitions, 14 subsurface easements, the temporary construction easements and the seven rock-dowel easements will be advanced in tranches at the appropriate time considering project risk and construction sequencing. Partial acquisitions will be advanced as the project design progresses.
  - TJPA reported that the street vacation process between TJPA and the City of San Francisco is advancing to provide the necessary easement rights required for the project. The process includes completing the resolved boundary survey during 2025. The Burton Act land parcels, mostly along Townsend St., have been identified for land exchange to lift development restrictions and the associated discussions with the Port of San Francisco continued through January 2026. In November 2025, TJPA reported that the completed street vacation will be delayed from late 2026 to early 2027 due to resolving the vacation process.
  - In January 2025, TJPA advised that the project has re-worked the Right-of-Way acquisition schedule and provided the timeline summary shown below. The new acquisition schedule was incorporated into the January 2025 schedule update with data date of December 31, 2024. The PMOC notes that in December 2025, TJPA started tracking the Tranches 3 and 4 start and finish dates separately. The following timeline summary table has been modified to accommodate this reporting change.

Right-of-Way Activity	Start Date	Finish Date

Schedule Update Data Date	12/31/2024	11/30/2025	12/31/2024	11/30/2025
1. Street Vacation	Mar. 2022	(N.C.)	Jul. 2026	Apr. 2027
2. Caltrans Parcel Acquisition	Jan. 2025	(N.C.)	Jun. 2025	Mar. 2026
3. Prologis Negotiations	Mar. 2025	(N.C.)	May 2026	(N.C.)
4. Tranche 1 Appraisals	Aug. 2025	(N.C.)	Oct. 2025	Jan. 2026
5. Tranche 1 Acquisition	Mar. 2026	Nov. 2025	Sep. 2026	Jan. 2027
6. Tranche 2 Appraisals	Nov. 2025	Nov. 2026	Feb. 2026	Mar. 2027
7. Tranche 2 Acquisition	Jul. 2026	Mar. 2027	Jan. 2027	Feb. 2028
[Note: Modified Table Below – December 2025]				
Right-of-Way Activity	**Start Date**		**Finish Date**	
Schedule Update Data Date	10/31/2025	*11/30*/2025	10/31/2025	*11/30*/2025
8. Tranche 3 Appraisals	Dec. 2027	*(N.C.)*	Jun. 2028	*(N.C.)*
9. Tranche 3 Acquisition	May 2028	*(N.C.)*	May. 2029	*(N.C.)*
10. Tranche 4 Appraisals	Jan. 2027	*(N.C.)*	Jul. 2027	*(N.C.)*
11. Tranche 4 Acquisition	Jun. 2027	*(N.C.)*	Jun.2028	*(N.C.)*

Note: (N.C.) indicates No Change

- In April 2025, TJPA reported that completion of Activity No. 1 is expected to be delayed approximately 3 months due to additional time required for the legislative process and outreach. In August 2025, TJPA reported that completion of Activity No. 1 is forecast to be delayed an additional 4 months due to the survey delay and legislative requirements.

- In September 2025, TJPA advised that the Appraisal Finish dates have been adjusted to include time for review appraisal and FTA concurrence to just compensation amount. In addition, the Acquisition Start and Finish Dates have been updated to reflect the entire acquisition process in the Project Master Schedule.
- In January 2026, TJPA reported the following status of appraisals for the five properties in Tranche 1: the first appraisal and independent review have been transmitted to the FTA for review; the second appraisal is in TJPA internal review; the three remaining appraisals are in progress.
- The appraisal date for Tranche 2, the 180 Townsend St. site, was slipped one year to November 2026 with a new acquisition date also moving out one year to March 2027. TJPA stated that these delays do not impact the overall project schedule due to previous schedule lag between the completion of the Tranche 2 acquisition activity and the successor building demolition activity.
- Pre-acquisition work, ROW Activity No. 2, for Caltrans-owned property at 2nd and Harrison Streets (SE corner) required for the DTX tunnel ventilation building is ongoing. The multi-agency Cooperative Agreement was signed approximately 10 years

ago. Transactional documents are in development, and closing had originally been anticipated in January 2024 but was not achieved. The current forecast is now March 2026, five months later than previously forecast. TJPA had previously noted that this activity is not on the Project Schedule critical path. The later date for closing better supports the project's need for the parcel as the "trigger event," as required by the agreement, is expected to be the Utility Relocation work planned under the Advance (Enabling) Works Package that is expected to commence during Q4-2027.

- DTX Underpinning Work on Three Existing Structures
  - Detailed review of noise and vibration impacts is required prior to work on the critical property at 235 2nd Street.
    - The TJPA Executive maintains regular contact with the property owner.
    - Background noise and vibration readings were collected earlier in 2024.
    - Remote noise and vibration simulation of the EMU vehicle was completed.
    - Remote simulation results validated by noise and vibration measurements taken under actual operating conditions using EMU vehicles at operating speed on the completed southern part (Mountain View area) of the Peninsula Corridor Electrification Project.
    - The GEC is managing the site investigations/studies:
      - The GEC is preparing the draft report; final draft report had originally been anticipated by late January 2024 but was delayed due to additional required field testing; re-performing a portion of the analysis; and independent verification of the modelling software.
      - Peer and stakeholders' (CCSF, SFCTA, CHSRA Operations, Caltrain Operations) review comments were received and comment resolution by TJPA and their consultant was reached on December 16, 2024. The updated draft final report was accepted on January 9, 2025. At the completion of review by TJPA management and counsel, and resolution of review comments, the report was finalized. The final report was transmitted to the property owner in February 2025. TJPA met with the property owner in early April 2025 to discuss the following: the 6 options proposed to mitigate train noise and vibration; future technical meetings to discuss selection of the mitigation method; the need for engaging the Contract 40-CT heavy civil and tunneling contractor for engineering and constructability review of the train noise and vibration mitigation options.
      - In August 2025, TJPA advised that discussions with the property owner will advance after on-boarding the Contract 40-CT contractor. The PMOC notes that the Contract 40-CT NTP No. 1 for the pre-construction phase to advance the project engineering and design is now forecast for March 2027 which is 14 months from now.

Attachment L: Third-Party Agreements and Utilities Background

This Attachment includes the background details of the key Critical Third-Party Agreements through December 2025.

- The Portal Project Implementation MOU (formerly The San Francisco Peninsula Rail Program MOU)
    - Agency Partners include:
        - Transbay Joint Powers Authority (TJPA)
        - Metropolitan Transportation Commission (MTC)
        - San Francisco County Transportation Agency (SFCTA)
        - Peninsula Corridor Joint Powers Board – Caltrain (PCJPB)
        - California High Speed Rail Authority (CHSRA)
        - City and County of San Francisco (CCSF)
    - The MOU partners recognize that the Transbay DTX project is a critical link in the Bay Area, mega-region, and state transportation system. The partners believe that the Transbay DTX can be more efficiently and effectively developed through a multi-agency partnership among local, regional and state stakeholder agencies with expertise in developing, funding and implementing major transportation infrastructure projects.

- City and County of San Francisco (CCSF) Agencies (10) – Interagency Cooperation Agreement (ICA).
    - The ICA provides a single agreement between CCSF and TJPA for Phase 2 of the Transbay Program, with a common set of terms negotiated with TJPA counsel and one team from the City Attorney's Office (CAO). The ICA is supplemented by two sets of appendices: Appendix A – Real Estate; Appendix B – Technical Scopes and Budgets by Agency.
    - The ICA FY2025-2026 budget process has been completed and is included in the TJPA Project Budget.

- Joint Trench Agreement
    - TJPA continues to work on a single agreement for 9 parties (Astound, Comcast, CVIN, Cogent, Extenet, Lumen, Verizon, Zayo, and the San Francisco Department of Technology) and will share the cost estimate with the 9 telecom entities upon design completion. TJPA is responsible for the costs associated with relocating San Francisco Department of Technology facilities while the private utilities are responsible for their share of the costs.
    - The 9 private telecom entities and the San Francisco Department of Technology have agreed to relocate their facilities in the proposed joint trench structure located in the center of Townsend St. between 3rd and 7th Streets.
    - The invitation to participate (Form A) was distributed in August 2023; all participating entities had responded by September 2023; in March 2024 TJPA sent a notice of

schedule relief associated with the Form A. An additional schedule relief letter was sent to the stakeholders in April 2025.

- Cost Estimate (Form B) will be distributed upon 100% Design completion.
- Coordination with the 11 telecom companies, including those who will not relocate in the joint trench facility, continues in support of the utility relocation design progression and development.
- Utility relocation construction work is scheduled to commence in November 2027. Utilities that are not relocated into the Joint Trench facility will be required to abandon all utilities within the Joint Trench excavation area by April 2028.
- In November 2025, TJPA advised that during the Form A process AT&T had declined in 2023 to participate in the Joint Trench Agreement but has recently expressed an interest in participating.

- California High Speed Rail Authority (CHSRA)
  - The Master Cooperative Agreement (MCA) with CHSRA will provide the respective roles and responsibilities of TJPA and CHSRA and detail the procedures for both to work cooperatively together for the joint operation of the new rail terminal at the Salesforce Transit Center to be constructed by TJPA as part of the Transbay DTX Project.
  - TJPA continues negotiation of the MCA with CHSRA.
  - Based on the revised project Master Schedule, TJPA announced in September 2024 that the overall deadline for the MCA with CHSRA will track the MCA with Caltrain and will shift to Fall of 2026.
  - In November 2025, TJPA advised that they will request the FTA to no longer consider the CHSRA Agreement to be a Critical Third-Party Agreement and will provide the basis for their request.

- Peninsula Corridor Joint Powers Board (PCJPB)
  - The Master Cooperative Agreement (MCA) with Caltrain will provide the respective roles and responsibilities of TJPA and Caltrain and detail the procedures for both to work cooperatively together for the design, construction, commissioning, operation, maintenance, funding, risk allocation and asset disposition of the Transbay DTX Project. TJPA continues working with Caltrain on the MCA.
  - Workplan timeline and status:
    - Completion of the MCA had earlier been anticipated in September 2024, then subsequently targeted for March 2025. Based on the revised project Master Schedule, TJPA announced in September 2024 that the overall deadline for the MCA with Caltrain will shift to the Fall of 2026.
      - The TJPA/Caltrain Interim Agreement has been completed and was approved by the PCJPB on August 3, 2023, and by the TJPA Board on August 10, 2023. Because of the delay completing the MCA, an amendment extending the Interim Agreement was approved at the December 2024 Board meetings for TJPA and Caltrain and provides for

updating the annual scope and budget provisions. The Amended and Re-Stated Interim Agreement was approved by the TJPA and Caltrain Boards in December 2024 and subsequently executed by both parties. The Agreement is focused on reimbursement mechanics: work scope; Caltrain investments; resource scheduling and defers construction work considerations in the Rail Yard to another separate TJPA/Caltrain agreement.

  - Focus on Reimbursement Mechanics: Work Scope; Caltrain investments; Resource Scheduling.

- Railyard and Track and Systems Agreement:
  - In July 2025, the earlier TJPA 4KY Railyard Agreement with Caltrain was incorporated into the new Railyard and Track and Systems Agreement that is planned to be completed prior to the release of the 50-TS procurement. TJPA advised that rail systems' asset disposition will be included in the Railyard and Track and Systems Agreement.

- Pacific Gas and Electric (PG&E)
  - TJPA continues negotiating an agreement with PG&E for providing power to the Transbay DTX project for the new underground rail station located at Fourth and Townsend Streets, the new rail terminal at the Salesforce Transit Center, all systems power, including traction power, and the tunnel ventilation facilities as well as relocation of existing utilities.
    - The Agreement also includes both temporary and permanent relocation of multiple gas, electric and telecom lines located along the project ROW. A single agreement is anticipated but there may be a need for separate agreements based on work scope and timing.
    - Additional DTX power requirements have been identified and inputs revised. The corresponding revised Traction Power Load Flow Analysis (LFA) and model for the Caltrain Traction Power System are close to completion. The 2035 Initial Build Draft LFA Report, including the power loads based on the 4KYB Revised Concept, was received in June 2025. The Report review comments resolution has been completed and the Report has been accepted. The Final 2035 Initial Build LFA Report was accepted by TJPA during October 2025. See Section 2.7, Design, for further information regarding a change in the approach for modifying the LFA to include both the initial rail service in 2035 and for the future planned service changes in 2050.
    - TJPA had previously noted that existing TJPA agreements with both Caltrain and SFPUC do present additional jurisdictional complexities. Through December 2025, TJPA continued review of their 2014 Electrical Service Agreement with SFPUC for the Salesforce Transit Center.
    - Caltrain continues working with PG&E on wayside power requirements for Contract 20-YA, the 4th and King Rail Yard Preparation Package A.
    - In November 2025, TJPA identified nine systems elements requiring final scoping regarding the specific power requirements/sources that will involve TJPA, Caltrain, PG&E, CCSF and SFPUC.

    - In November 2025, the PMOC inquired about additional gas service for heating new facilities built under the Transbay DTX Project. TJPA responded that they will investigate and provide a response to the FTA and PMOC.
    - In December 2025, TJPA noted that the PG&E project support costs have been greater than anticipated. TJPA is working with PG&E to develop a more reliable estimate to complete.

- Prologis/TJPA/Caltrain Three-Party Cooperation Agreement
  - Prologis is the Property Fee Owner and Caltrain is the Permanent Easement Holder for the property on which the Transbay DTX Project will construct the new Caltrain 4th and King Railyard.
  - TJPA and Caltrain continue to engage Prologis frequently, including bi-weekly meetings, on specific topics and technical issues in support of development of the terms of the future agreement.
  - Prologis encroachments on the project site are underground.
  - Project has identified two potential easements needed for an existing manhole and an at-grade billboard. Discussions with Caltrain continue.
  - During January 2025, TJPA executive leadership was briefed on the Prologis requirements. In February 2025, TJPA completed, with Caltrain, a review of the Prologis requirements.
  - Both TJPA and Caltrain met with Prologis on May 7/16, 2025. TJPA reported that both meetings were productive and focused on working collaboratively on a coordination agreement. Respective counsels are developing draft outlines for review and the attorneys met on August 15, 2025, to discuss the draft term sheet for the Three-Party Cooperation Agreement. A preliminary version of the Agreement jointly developed by TJPA and Caltrain had been planned to be presented to Prologis before the end of 2025, but this was not achieved.
  - In November 2025, TJPA reported that the Cooperation Agreement is in negotiation.
  - In December 2025, TJPA advised that a draft Agreement is anticipated in early 2026.

  On October 30, 2025, the FTA and PMOC met with TJPA to discuss the overall status of progress on advancing completion and execution of the critical third-party agreements. Topics included achieving concurrence on the third-party agreements deemed critical and FTA legal review of the final drafts of the critical third-party agreements.

- Tishman Speyer Construction Coordination Agreement
  - In November 2025, TJPA reported that a TJPA meeting with Tishman Speyer is planned for December 2025.

Attachment M: Project Funding Plan Status Summary

Funding Status Report ($ in millions)							Reporting Period	Earlier Projection	Latest TJPA Projection
TJPA Downtown Extension Project ("The Portal")							May-26	$8.25B	$7.572B
							Funding Gap	$2.75B	$.737B

A	B	C	D	E	F	G
Funding Program Description	Amount Received to Date	Amt. Rec'd as % of $8.25B req'd	Latest Funds Projected by TJPA	Earlier Funding Gap Projection*	Status	Notes
Current/Projected Funding Gap			$737	$2,746	State/Local Funding needs more certainty.	TJPA's estimated total project costs shown above are lower due to VE and reduced inflation assumption.
* An earlier estimated funding gap was $2.75B. $ figures in Column E are one set of numbers leading to this estimate. The funding gap could be more or less based on varying assumptions.						
Total Grants Offered to Date*/Projected	$4,513.2	55%	$6,835.5	$5,504.0		
Federal Grants	$3,784.5	46%	$3,884.5	$3,884.5		
State/Regional Grants	$567.7	7%	$1,788.0	$735.0		
Local Measures (CCSF)	$161.0	2%	$1,163.0	$884.5		
Federal Grants						
ARRA Grant	$400.0	5%	$400.0	$400.0		Went towards the SFTC Train Box which was completed in 2018.
FTA Capital Investment Grant**	$3,384.5	41%	$3,384.5	$3,384.5	FTA offer on 5/3/24	Maximum amount contingent on local/state match.
FRA Federal/State Partnership Grant	$0.0		$100.0	$100.0	no recent activity	TJPA previously submitted a grant request with CCSF for $100.4M (to be paired, 40/60, with a $150.6M local match) in 12/24 but Fed grant program in 2025 was cancelled. TJPA has opted not to reapply in the 2026 funding cycle but is keeping an eye out for future Federal funding opportunities that may be promising.
FRA CRISI Grant	$0.0		$0.0	$0.0	no recent activity	FRA rescinded, on 8/26/25, a $24.6M grant that was offered in 10/24. No new NOFO announced. TJPA had previously applied for a CRISI grant in
USDOT National Infrastructure Project Assistance (Mega) Grant	$0.0		$0.0	$0.0	no recent activity	TJPA has been twice denied, the first time for $227M and the second time for $118.6M. Most recent grant denial notification was in 10/24.

Funding Status Report ($ in millions)	Reporting Period	Earlier Projection	Latest TJPA Projection
TJPA Downtown Extension Project ("The Portal")	May-26	$8.25B	$7.572B
	Funding Gap	$2.75B	$.737B

A	B	C	D	E	F	G
Funding Program Description	Amount Received to Date	Amt. Rec'd as % of $8.25B req'd	Latest Funds Projected by TJPA	Earlier Funding Gap Pro-jection*	Status	Notes
State/Regional Grants						
ARRA Grant Local Match	$329.0	4%	$329.0	$329.0		Went towards the SFTC Train Box which was completed in 2018.
TIRCP	$60.0	1%	$560.0	$60.0	$750M requested in May. Notification expected by Sept.	From Cycle 6, $60M was committed, of which $22.6M has been allocated with $37.4M to go. TJPA did not apply in Cycle 7. In Cycle 8, TJPA has applied for $750M spread out over time. TIRCP program statewide is
California High Speed Rail Pass-through	$0.0		$553.0	$0.0	Status unknown	Funding Status of entire CHSR project uncertain.
MTC Regional Measures	$175.7	2%	$325.0	$325.0	Status of remaining RM-3 $149.3M unknown.	RM-3 source of funds was increases in Bay Area bridge tolls through 2025. $100.7M disbursed in 11/23; $75M in 2/25. No new Regional Measure funding for transit construction in 2026.
Other incl. Partner Agency (Caltrain) Contributions, Land Sales & RTIP Swap	$3.0		$21.0	$21.0	$3M is Caltrain Partner Agency Contribution	$68M in funds from Land Sales was previously expected but now this is listed by TJPA as TBD. RTIP stands for Regional Transportation Improvement Program and swap means obtaining funds from another agency in exchange for some consideration.
State of California Discretionary Funding	$0.0		$0.0	$0.0		*Has not been a source of funds historically for transit projects but would be extremely helpful to the Portal.*
Local Measures (CCSF)						
Transit Capital Funding District Bonds & 'Pay-Go'	$131.0	2%	$577.0	$577.0		Need more information on this funding source.
SFCTA Sales Tax Proposition Funds	$30.0	0%	$321.0	$42.5	Latest status of additional $12.5M funding request unknown.	Need a presentation by TJPA on expected revenue cash flow. 1/2 of revenue not expected until FY34-37. Of $30M allocated to date (including for the Phase 1 Train Box), $21M came from Prop K and $9M came from Prop L.
Central SOMA Community Facilities District (CFD) Bonds	$0.0		$155.0	$155.0		Need more information on this funding source.
Future Net Tax Increment Bonds & Pay-Go	$0.0		$110.0	$110.0		Need more information on this funding source.
** Federal CIG Funds contingent on matching State and Local funds.						

Bay Area Regional Measure Funding of Transit Projects (since 2018)

Project	Total RM Funding	RM
BART Infrastructure	$1.910	RM2
BART Fleet Expansion	$0.500	RM3
BART Silicon Valley Phase 2 Extension	$0.375	RM3
The Portal/Transbay Transit Center	$0.325	RM3
Ferry Service Expansion	$0.300	RM3
Transit Operation Subsidies (not incl. $60M/Yr in future)	$0.300	RM2/RM3
SF Muni Fleet & Facilities	$0.140	RM3
Total to Date	$3.850	

RM 1 passed in 1988. RM 2 passed in 2004. RM 3 passed in 2018. There is no RM 4 (which was a defunct $20B Housing fund that was pulled back from seeking voter approval).

The next Regional Measure is called SB63 Act or the Connect Bay Area Measure which requires 200K+ signatures by 6/26 to get on the ballot which then requires > 50% voter approval in 11/26 that would fund $1B annually primarily for operating expenses with an added .5% sales tax in Alameda, Contra Costa, San Mateo and Santa Clara Counties and a 1% added sales tax in San Francisco.

State TIRCP Funding since inception

Project	Total TIRCP Funding	Cycle 1 (2015)	Cycle 2 (2016)	Cycle 3 (2018) *	Cycle 4 (2020)	Cycle 5 (2022)	Cycle 6 (2023)	Cycle 7 (2024)	Cycles 1-7	Other TIRCP	Cycle 8 (2026-27)
Total Awards	$11.800	$0.224	$0.391	$2.650	$0.450	$0.796	$3.230	$1.330	$9.071	$2.729	$0.438
BART Silicon Valley Phase 2 Extension	$1.125			$0.750			$0.375				
Valley Rail connecting the Bay Area,	$1.042			$0.830			$0.142	$0.070			

Sacramento & Turlock											
LA East San Fernando Valley LRT	**$0.805**			**$0.205**			**$0.600**				
BART Transbay Corridor Core Capacity Program	**$0.676**			**$0.376**	**$0.050**		**$0.250**				
LA Inglewood Transit Connector	**$0.407**						**$0.407**				
PCEP (Caltrain)	**$0.387**			**$0.020**			**$0.367**				
LA Southeast Gateway Line LRT	**$0.231**							**$0.231**			
LA Metrolink Capacity & Safety Imprs	**$0.197**			**$0.197**							
SF CBTC	**$0.130**							**$0.130**			
Orange Co. Coastal Rail Infrastructure Resiliency	**$0.125**							**$0.125**			
Bakersfield Golden Empire Transit	**$0.118**							**$0.118**			
LA to Palmdale/Lancaster	**$0.107**				**$0.107**						
Subtotals	**$5.350**	**$0.000**	**$0.000**	**$2.378**	**$0.157**	**$0.000**	**$2.141**	**$0.674**			**$0.000**
Other Projects							**$1.089**				
*** distributed over 5 years**											

From Cycle 6 on, TIRCP funds for the Bay Area are channeled through MTC who, at least in part, determines the amounts given to specific projects and transit agencies. TIRCP funds to the MTC can also be used for operating funds. The amount of funds given by the State to MTC is formula-driven by population as a % of the state, therefore it is a non-discretionary amount.

Attachment N: Project Cost Background

This Attachment includes the background details of the Project Cost status through January 2026.

Program Cost Status

- Reflecting the results of the FTA/PMOC Risk Assessment, TJPA submitted an updated SCC Workbook dated August 25, 2023. This Workbook is inclusive of the train box constructed under DTX Phase 1, the acquisition of five non-revenue Maintenance of Way (MOW) vehicles and the level-boarding door modifications to the 23 new EMU revenue vehicles from Caltrain under their 2023 procurement. The Workbook also includes contingency and finance costs and reflects a total project cost of $8,255 million YOE. A summary version of the August 2023 SCC Workbook is shown below:

DTX Project SCC Cost Workbook Summary		
SCC Category	**Description**	**YOE $'s ($B)**
10	Guideway & Track Elements	$2.5
20	Stations, Stops, Terminals, Intermodal	$1.5
30	Support Facilities (Yards, Shops, Admin. Buildings)	$0.03
40	Sitework & Special Conditions (incl Temp Facilities)	$0.8
50	Systems	$0.3
Subtotal	Construction	$5.1
60	ROW, Land, Existing Improvements (incl Purchase or Lease of Real Estate)	$0.4
70	Vehicles	$0.06
80	Professional Services (incl Design and CM)	$1.1
Subtotal (10-80)	Construction, Real Estate, Vehicles & Prof Services	$6.6
90	Unallocated Contingency	$1.2
Subtotal (10-90)	All Costs except Finance Charges	$7.9*
100	Finance Charges	$0.4
Total (10-100)	Total Project Cost	$8.25B
* Where costs do not precisely add, this is due to rounding of numbers above.		

- Current cost estimate updates for Advance (Enabling) Works Program:
  - The Utilities Relocation Package, Contract 10-UR, 90% Design Cost Estimate was accepted by TJPA on September 9, 2024. The design effort was reset earlier in 2025

back to the 60% level based on advantageous design improvement opportunities for cost savings and schedule efficiencies resulting from the significant reduction of the footprint of the proposed underground rail station at 4th and Townsend Streets. The associated new cost estimate is to follow.

  - Contract 20-YA – 4th and King Railyard Site Work Design (Package A): Final 60% Design cost estimate was completed and submitted to TJPA in May 2025. The cost estimate review comments were received in July 2025, comment resolution was completed and the acceptance letter was issued on July 15, 2025.
  - Contract 30B-D, Building Demolition: the 60% Design was completed in April 2024, comments were resolved and the cost estimate was accepted by TJPA in May 2024. The 90% Design work is now scheduled to start in July 2026.

- Analysis and Reconciliation of the Rail Yard Allowance Cost Item.
  - Detailed cost breakdown is based on 30% Design for all the 4th and King Railyard work; 30% Design completion for Packages 4KYA and 4KYB was completed in April 2024; the separate cost estimates were submitted to TJPA in May 2024, reviewed, reconciled and accepted on July 15, 2024.
  - Based on the revised cost estimates, the fully loaded cost for all the 4KYA+B work was reported to have increased by $28.4 million from $155.7 million to $184.1 million.

- Contract 55-YB – 4th and King Yard Preparation Package B: At Grade Track and Systems
  - Cost Estimates for the Final 30% Design for the 4KYA and 4KYB Packages, original concept, were submitted in May 2024, have been reviewed, comments resolved and were accepted on July 12, 2024.

    The Draft 30% Revised Concept Design for the 4KYB Package (Contract 55-YB) that commenced on May 31, 2024, was completed in September 2025. All stakeholder comments from Caltrain, Prologis and SFPUC have been received. The associated cost estimate is to follow later in 2026 under the new GEC contract.

- TJPA Project Capital Cost Update
  - The January 2025 Master Schedule update (Data date December 31, 2024) was used as the basis for updated cost escalation projections, however, as highlighted in the Project Schedule section of this report, Section 2.14, the schedule continues to slip and will likely result in additional cost escalation as construction activities are further delayed.
  - Overall, TJPA's cost update effort captures the February 26/27, 2025, Quantitative Risk Assessment outcomes.
  - In June 2025, TJPA briefed the FTA, PMOC and the TJPA Board on the results of the cost update:
    - 2023 - $8.25 billion
    - 2025 - $7.57 billion

- The PMOC has completed its initial review of the cost update documents provided by TJPA, including the updated Basis of Estimate, for its summary level OP33 review. A kick-off meeting with TJPA, the FTA and PMOC was held on January 22, 2026. The first follow-on technical review meeting with TJPA and PMOC specialists was held on January 29, 2026, with additional meetings planned during February 2026.

- Reporting Cost Performance Against Budget
  - TJPA has, for some time, been in the process of loading cost data into its new PMIS platform. An initial TJPA monthly report was presented to the TJPA Board for the first time in January 2026 which showed a total of $827.1M in total expenditures-to-date on Phases 1 & 2. The amount of $728.5M was expended on the earlier Transbay DTX Phase 1 train box at the Salesforce Transit Center. This leaves $98.6M having been spent on professional services and administrative costs to date in Phase 2. The $827.1M and $98.6M figures need to be updated monthly.

- Proposed Cost Reduction Initiatives as Secondary Cost Mitigations
  Four Scope/Cost reductions that total $540M and that have been reviewed and approved by TJPA are listed below. Details on each of the four are included as Attachment K in the Report Appendix.

  1. Eliminate train box extension at the Salesforce Transit Center - $130M
  2. Reduce length of PAX tunnel stub box - $205M
  3. Defer HSR vertical circulation at Salesforce Transit Center - $15M
  4. Delete HSR side platforms at 4th and Townsend St. Station - $190M

  - The four initiatives listed above remain "proposed" until formally approved by the TJPA Board based on environmental review (NEPA, CEQA) and required stakeholder signoffs are completed. In January 2026, TJPA reported that the environmental reviews continue to proceed as planned.
  - Estimated cost saving values are "fully cost loaded."
  - Other potential future cost mitigations are based on savings through such areas as reduced escalation by actualizing earlier projections and, potentially, ROW costs.
  - Potential future secondary cost mitigation savings are based on future value engineering, design development and constructability considerations as designs advance from the current 30%.

Attachment O: Proposed Secondary Cost Mitigation Details

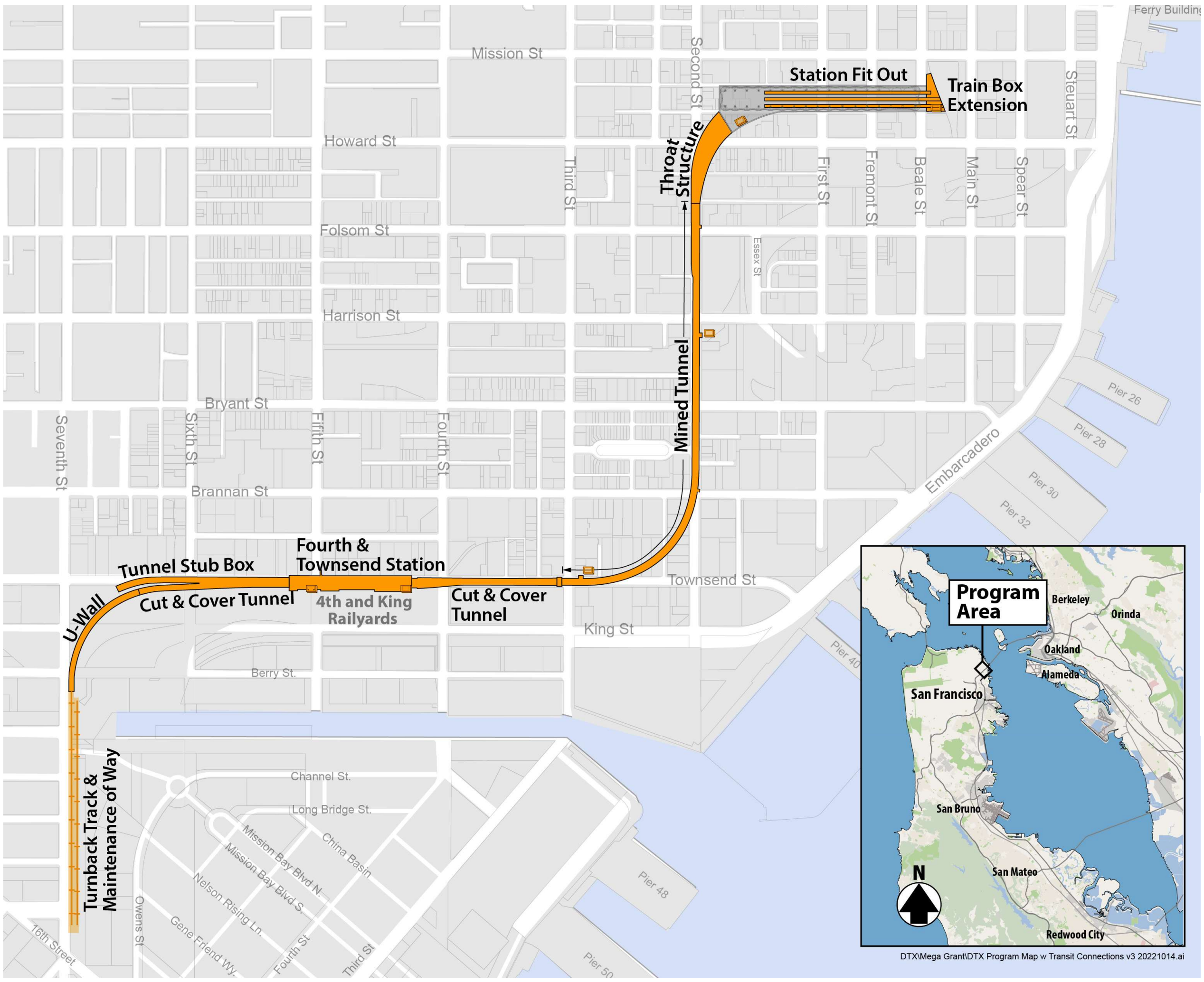
1. Eliminate train box extension at the Salesforce Transit Center - $130M
    - Delete Intercity Bus Facility that is no longer needed.
    - Move Fan Plant from Train Box Extension to surface facility across Beale Street.
    - Add an enclosed lobby with additional stairs at Beale Street Access.
    - Retain existing Train Box and add air plenum to surface fan plant.
    - All train platforms exceed 900 ft. in length; meet Caltrain and CHSRA requirements.

2. Reduce length of PAX tunnel stub box - $205M
    - SFCTA initially requested that Transbay DTX provide sufficient tunnel stub length to move the future Pennsylvania Avenue Extension (PAX) Project construction out of Townsend Street.
    - Because the PAX project definition continues to be refined, SFCTA and the City of San Francisco agreed to proposed reduction in the tunnel stub length.
    - The tunnel stub length has been reduced by 750 ft. in the proposed cost reduction initiative.

3. Defer HSR vertical circulation at Salesforce Transit Center - $15M
    - Due to uncertainty about when High-Speed Rail service will commence into the Salesforce Transit Center, the project is proposing to defer the installation of the one elevator and two escalators to the High-Speed Rail platforms.
    - CHSRA has accepted the change.

4. Delete HSR side platforms at 4th and Townsend St. Station - $190M
    - Deletion of side platforms significantly reduces the footprint of the underground station and supports better utility relocation outcomes along Townsend Street with regard to scope, schedule and cost.
    - There is TJPA and CHSRA executive level concurrence with this proposed change as well as agreement from Caltrain.

Attachment P: Project Map



Attachment Q: Monthly FTA/PMOC Meeting Agenda and Attendees

Transbay Downtown Rail Extension Project, Phase 2
Grantee/Sponsor: Transbay Joint Powers Authority
FTA/PMOC Monthly Review Meeting – May 20, 2026

AGENDA

1. *Advance to Full Funding Grant Agreement [5 min.]*
   - *Planning Process – FTA Roadmap to FFGA*
   - *Key Agency-Level and Project Organizational Updates*
   - *IPDT Functional and Construction Contract Organization Charts*

2. *Environmental Process [5 min.]*
   - *National Environmental Policy Act (NEPA)*
     - *Mitigation Monitoring Reports*
     - *Status of Section 106 MOA Amendment 3 – Timeline*
     - *FTA Review of 4 Proposed Secondary Cost Mitigations - Status*
     - *Status of NEPA Re-Evaluation – Timeline*
   - *California Environmental Quality Act (CEQA)*
     - *Progress on CEQA Addendum*
     - *Notice of Determination Process – TJPA*

3. *Engineering/Design – Advance (Enabling) Works and Additional Work [10 min.]*
   - *Utility Relocation Package*
     - *Review of GEC 60% Design Handover Documents – Progress Status*
     - *Contract 10-UR Coordination with Joint Trench Agreement*
   - *DTX 4th and King Yard Preparation Packages (20-YA; 55-YB)*
     - *4KYA 60% Design Package – Design Flood Elevation*
     - *Revised 4KYB 30% Design – Status of Basis of Design Review*
     - *Concept of Operations – Plan for Interim Version*
   - *Combining Contracts 50-TS and 55-YB – Plan Details*
   - *Building Demolition Package*
     - *On Hold @ 60% - Resume Work in July 2026*
   - *Traction Power Load Flow Analysis*
     - *2050 Ultimate Build Analysis On Hold – Resume with new GEC*

4. *Program Funding [5 min.]*
   - *Status of TJPA Assessment of Current FFGA Target Date*
   - *Funding Applications Plans for Q2>>Q4-2026*
   - *FRA Federal-State Partnership Grant*

- *California Transportation Commission (CTC) Action on budgeted $60M from TIRCP(6)*
- *California TIRCP Cycle 8 – 2026 Application*
- *Community Facilities District Bond Capital Funding Source (CCSF)*
- *Regional Measure 3 Funding*
- *SFCTA 5-Year Prioritization Program*
- *Capital and O&M Funding Plans Update*
- *Updated Cash Flow to Forecast Start of Contract 10-UR*

5. *Program Scope Status Update [5 min.]*
   - *Scope Definition Updates in Three Key Basis Documents*
     - *Design Requirements*
     - *Updated Program Total Cost Estimate*
     - *Current Master Schedule Update*

6. *Program Cost Status Update [5 min.]*
   - *June 2025 Program Total Cost Estimate Update – PMOC Review*
   - *Reporting Cost Performance Against Budget – Evaluation and Set-Up*
   - *Reporting Program Expenditures to Date*

7. *Program Schedule Status Update [10 min.]*
   - *Monthly Schedule Discussion – April 2026 Update [Mar. 31 DD]*
     - *Critical Path and Progress on Work to Key Milestones*
     - *Report on any Late/Delayed Activities*
   - *Status of Critical Path activities scheduled for 2Q/3Q-2026*
   - *Discuss Any Significant Logic Changes*

8. *Risk and Contingency Review [5 min.]*
   - *Q4-2025 Quarterly Risk Assessment Memo*
   - *SFCTA Requested Townsend St. Improvements - Status*

9. *Critical Third-Party Agreements – Status [15 min.]*
   - *Master Cooperative Agreement (MCA) with CHSRA*
     - *Status of Negotiations*
   - *Section 106 MOU with SHPO/FTA/FRA – 2026 Extension*
   - *The Portal Project Implementation MOU*
   - *ICA with (10) CCSF Agencies*
     - *May 2026 Technical Advisory Meeting Outcomes*
   - *Master Cooperative Agreement (MCA) with Caltrain*
     - *Overall Progress on MCA*
     - *Progress on 4KY Railyard and Track and Systems Agreement*
   - *Joint Trench Agreement*

- *Status: 60% Revised Design; Forms A and B*
- *Project Power Sources Determination – 8 Scope Categories*
- *Pacific Gas & Electric Agreement(s)*
- *Transbay DTX Work in Railyard at Fourth and King Streets*
  - *Caltrain and Prologis - Status*
    - *Required Prologis Easements*
    - *Prologis/TJPA/Caltrain Agreement – Recent Meetings*
    - *FTA Review of Third-Party Cooperation Agreement Final Draft*
- *Tishman Speyer MOU*
  - *Scope/Timing for Construction Coord. Agreement*

10. *Real Estate Acquisition - Status Updates [5 min.]*
- *Right-of-Way Jan. 2025 Timeline: Apr. 2026 Activity Status Updates*
  - *Tranche 1 Appraisals, FTA Reviews, Offer: Status*
  - *Street Vacation of Alignment: Delay Impacts*
  - *Caltrans Parcel Acquisition SEC 2nd & Harrison*
  - *Tranches 3 & 4 Appraisals/Possession: Start Delay Impacts*
- *Structural Modifications Required for Property at 235 Second Street*
- *RAMP and Relocation Plan Updates – TJPA Review of OP23 RAMP Review Report*

11. *Procurement [5 min.]*
- *Progressive Design-Build Contract (40-CT)*
  - *RFIs and Potential Addenda – Status*
  - *Qualification Interviews – Status*
- *Three GEC Professional Service Contracts – Status*

12. *Letter of No Prejudice (LONP) [\\]*

13. *FTA/PMOC Review of TJPA Third-Party Agreements [5 min.]*
- *TJPA Review of PMOC OP39 Report*

14. *2025 Project Management Plan Update [5 min.]*
- *TJPA Plan and Schedule*

15. *Additional Discussion/Action Items [5 min.]*

16. *Next Monthly Meeting*
- *Date/Time: Wed., June 17, 2026 / Time: 11:00 AM-12:30 PM (PST)*
- *Location: Virtual MS Teams Meeting.*

<u>Meeting Attendees</u>:

Federal Transit Administration (FTA)

- *C. Wei (TRO9)*
- *G. Reese*

Federal Railroad Administration (FRA)

- *(None)*

Project Management Oversight Contractor (PMOC)

- *E. Williamson*
- *B. Kohlman*
- *W. King*
- *D. Boe*

Transbay Joint Powers Authority (TJPA)

- *A. Van de Water*
- *A. Rodriguez*
- *R. Mincio*
- *A. Callagy*
- *M. Pryor*
- *D. Hunt*
- *L. Avestedt*
- *J. Updike*
- *C. McCrimmon*
- *A. Acevedo*
- *S. Mirzaei*
- *R. Harris*

Caltrain

- *S. Cocke*
- *S. Bullock*

San Francisco County Transportation Authority (SFCTA)

- *(None)*