

I-405/SR 167 Corridor Program

Washington State Transportation Commission Briefing

Lisa Hodgson, P.E., DBIA
Ed Barry, P.E.

WSDOT I-405/SR 167 Program Administrator
WSDOT Toll Division Director

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I-405/SR 167 Corridor: 50-mile Corridor Plans

Regional Consensus

- EIS Record of Decision, 2002
- **Multimodal, multiagency plan**

Roadways

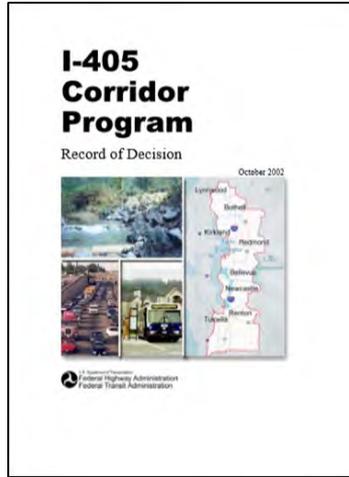
- 2 new lanes in each direction
- Local arterial improvements

Transit & Transportation Choices

- Bus Rapid Transit system
- New transit centers
- 50% transit service increase
- HOV direct access ramps and flyer stops
- Managed lanes system
- 5000 new Park & Ride spaces
- 1700 new vanpools

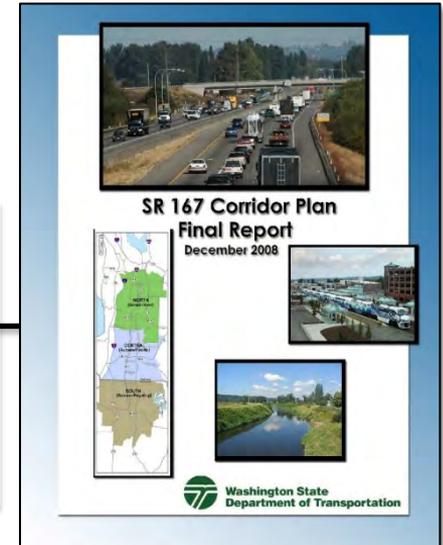
Environmental Enhancements

- Fish passage
- Stormwater treatment
- Climate



Regional Plan

- ETL Extension
- Direct Connector Ramps
- Aux Lanes
- Connect to Gateway Program, freight, ports
- Master Plan (ESSB 5825)



Executive Advisory Group

Cities

- Algona
- Auburn
- Bellevue
- Bothell
- Kent
- Kirkland
- Newcastle
- Pacific
- Puyallup
- Redmond
- Renton
- Sumner
- Tukwila
- Woodinville

Counties

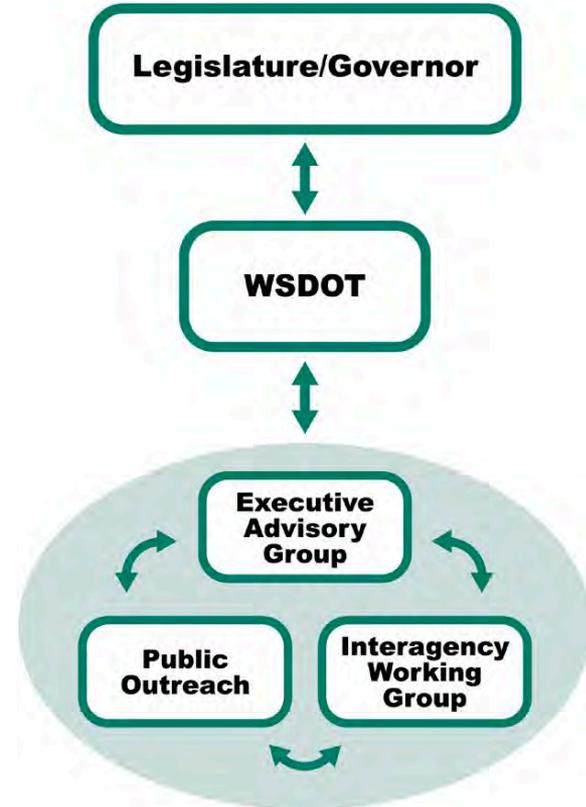
- King County
- Pierce County
- Snohomish County

Agencies

- Community Transit
- Federal Transit Agency
- Federal Highway Administration
- King County Metro
- Sound Transit
- Washington State Transportation Commission

Legislative Districts

1, 5, 11, 21, 25, 30, 31, 32, 33, 37, 41, 44, 45, 47, 48



What has happened since 2019?

Addressing our challenges

- Project changes since 2019 (ESSB 5825)
- Multiple variables that influence project financing
- Traffic and revenue is down
- Project delivery schedules are affected
- System management needs

Projects funded through bonded toll revenues

2019 (ESSB 5825)

- 1) I-405, SR 522 to SR 527 Express Toll Lanes Improvement Project - \$600M
- 2) I-405 Renton to Bellevue Widening and Express Toll Lanes Project - \$215M
- 3) SR 167 Master Plan Update - \$3M
- 4) SR 167 Express Toll Lanes Extension to SR 410 and SR 512 - \$100M
- 5) I-405/North 8th Street Direct Access Ramp Project in Renton* (design) - \$20M

**It is the intent of the legislature to provide construction funding for this project at a later date*

Total: \$938M-\$1.16B

2021 (SSB 5165)

- 1) I-405, SR 522 to SR 527 Express Toll Lanes Improvement Project - \$600M
- 2) I-405 Renton to Bellevue Widening and Express Toll Lanes Project - \$215M
- 3) SR 167 Master Plan Update - \$3M
- 4) SR 167 Express Toll Lanes Extension to SR 410 and SR 512 - \$100M
- 5) I-405/North 8th Street Direct Access Ramp Project **\$250M (design/construction)**
- 6) **NE 85th Street Inline Station - \$10M (toll infrastructure)**

Total: \$1.178B

Financial analyses



- ESSB 5825 provided toll authorization up to \$1.16B
- OST performed analysis on ESSB 5825: Toll revenue and financing supported \$938M* in project funding
- OST performed analysis of Governor's proposed budget: Updated toll revenue and financing estimates supported \$660M* (or 65%) in project funding
- WSDOT and OST will provide analysis of 2021-23 transportation budget to determine funding and phasing options in response to budget provisos

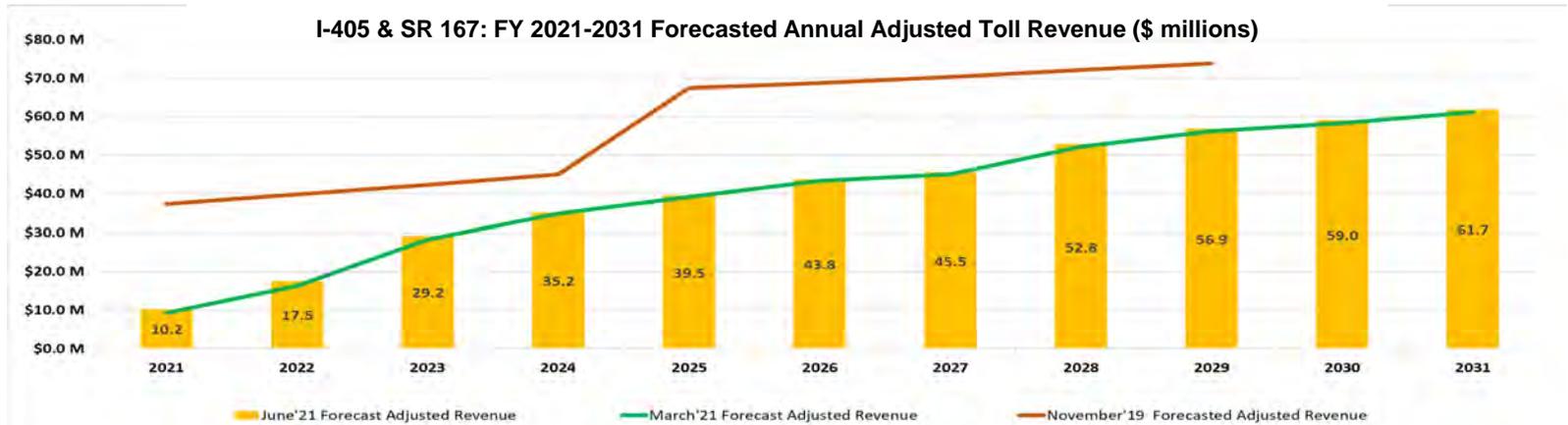
* Does not include N 8th Street Project construction

Addressing the funding gap

Preliminary analysis funding gap \$360 - \$400M

- **Prioritize projects that will result in the largest increases in toll revenue, to increase the ability to provide pay-go funding for more of the program.**
- The Office of the State Treasurer analysis and the \$360 to \$400M funding gap does not include the appropriated American Rescue Plan Act (ARPA) funds that backfilled reduced toll revenue for FY 2020 and 21.
 - With the ARPA funds, the projected funding gap would be decreased by \$32.9M.

June Forecast T&R Recover Trends

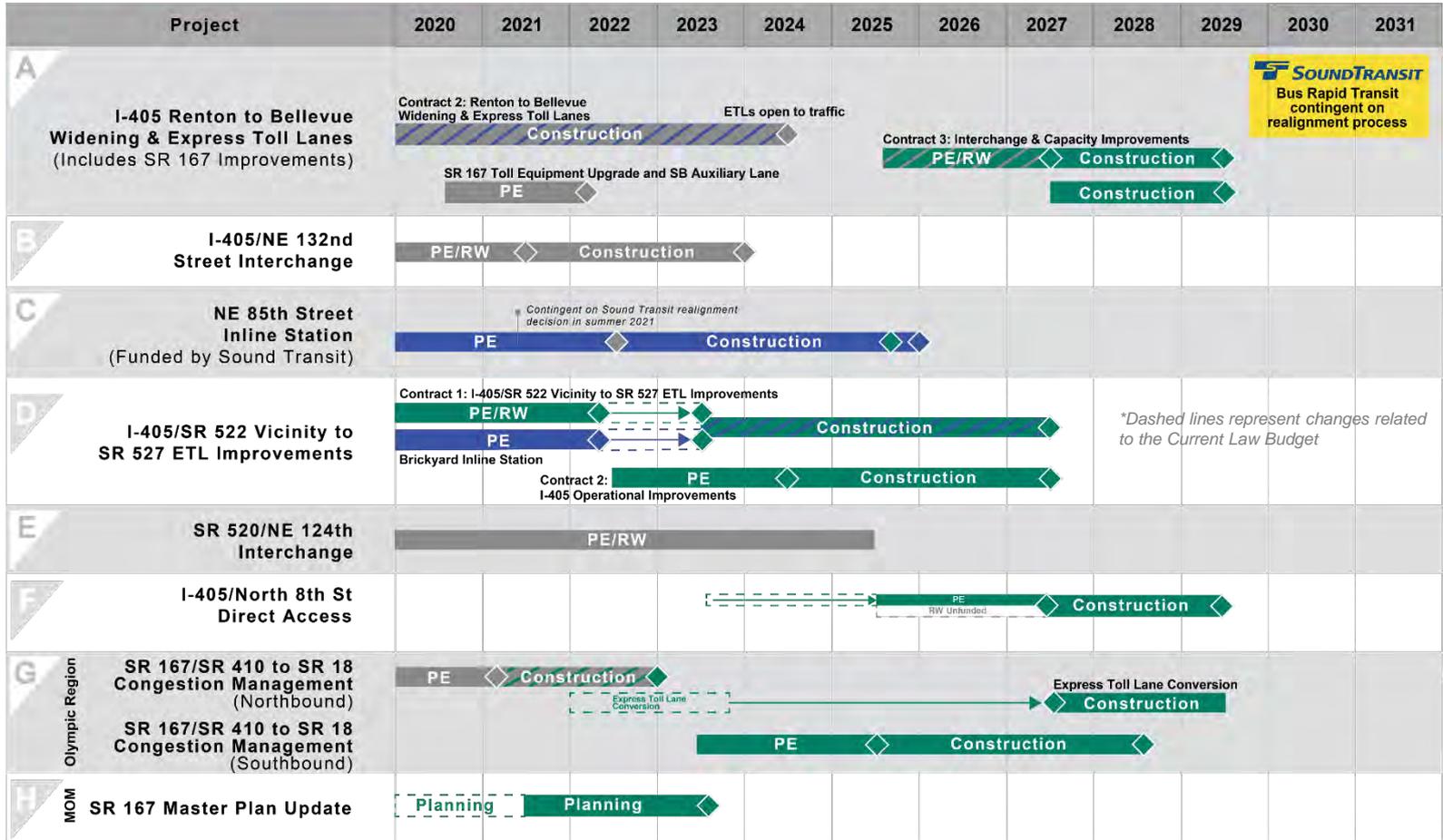


Funding Sources

Connecting Washington

Toll Revenue

Sound Transit



SOUNDTRANSIT
 Bus Rapid Transit contingent on realignment process

*Dashed lines represent changes related to the Current Law Budget

Sec. 306: SR 522 to SR 527

Explore phasing and funding alternatives

Substitute Senate Bill 5165, Section 306 (9)(b)

For the Department of Transportation – Improvements, Program I

The department may advance the I-405/SR 522 to I-5 Capacity Improvements project (L2000234) and construct the project earlier than is scheduled in the LEAP transportation document referenced in subsection (2) of this section if additional funding is identified and submitted through the existing unanticipated receipts process by September 1, 2021. The department and state treasurer shall pursue alternatives to toll revenue funding including but not limited to federal loan and grant programs. The department shall explore phasing and modifying the project to attempt to align project completion with the anticipated deployment of bus rapid transit on the corridor in the 2023-2025 biennium. The department shall report back to the transportation committees of the legislature on this work by September 15, 2021.

- May advance and construct earlier than is scheduled if funding is identified and submitted by Sept. 1, 2021.
- Shall pursue alternatives to toll revenue funding.
- Shall explore phasing and modifying the project.
- Report to the Legislature by Sept. 15, 2021.

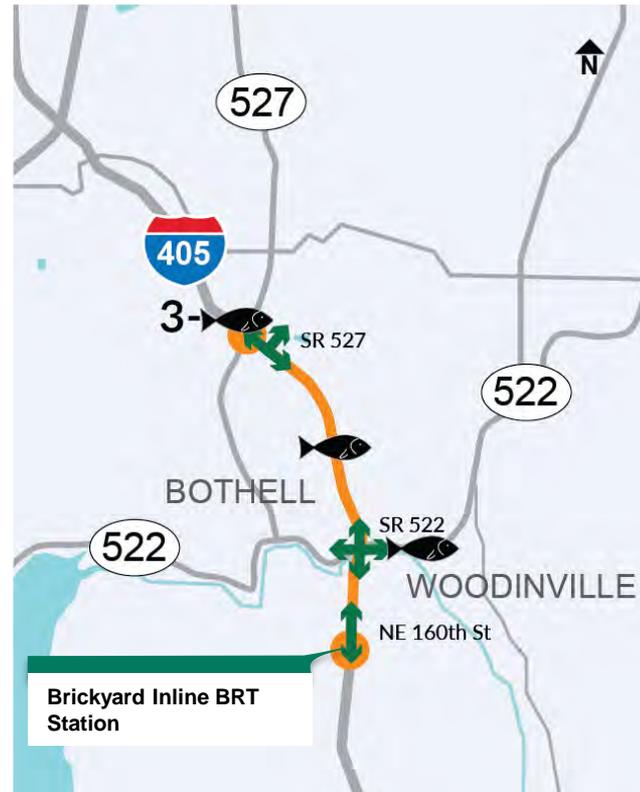
I-405, SR 522 Vicinity to SR 527 Express Toll Lane Improvement Project

Project overview

- Extends dual ETLs from SR 522 to SR 527.
- Builds direct access ramps with inline stations at SR 522 and SR 527.
- Connections to urban growth centers and transit nodes.
- Trail, ped and bike improvements.
- Addresses system preservation and resiliency.
- Corrects 5 fish barriers.
- Environmental decision document expected in early 2021 to keep project moving towards construction readiness.



Project supports Sound Transit's I-405 Bus Rapid Transit



SR 522 to SR 527 phased delivery options

1. Separate local improvements at SR 527 interchange
2. Geographical phases (north/south)
3. Directional phases (northbound and southbound)
4. Advance fish passage

Alternative finance/funding sources

- Loans
 - Federal: TIFIA, GARVEE bonds
 - State: Budget transfer/internal loan
- New Revenue/Grants
 - State
 - 2022 Supplemental Transportation Budget
 - New law revenue package
 - Federal
 - ARPA (\$32.9M)
 - Surface Transportation Reauthorization
 - The American Jobs Plan
 - Local (still exploring)
 - Joint pursuit of grant opportunities
- Other considerations
 - Sales tax deferral
 - Alternative funds
 - WSTC Toll Policy

Sec. 209: I-405/SR 167 corridor

Submit a bond proceeds corridor plan

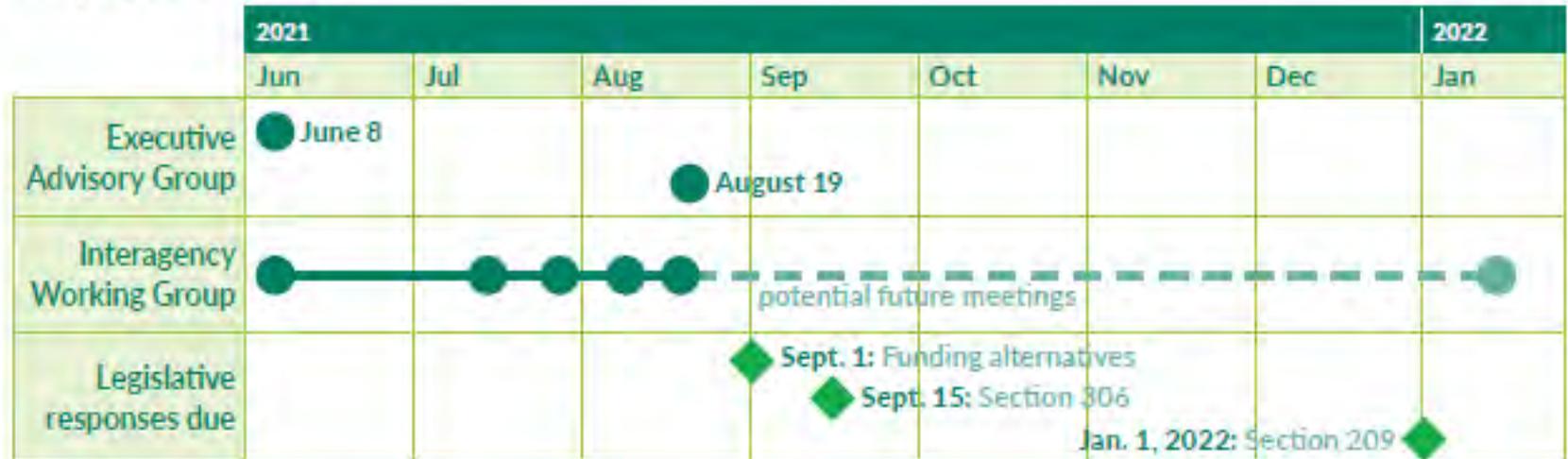
Substitute Senate Bill 5165, **Section 209 (8)**
**For the Department of Transportation – Toll Operations and
Maintenance, Program B**

The department shall submit a plan to the legislature for the Interstate 405 and state route number 167 express toll lanes account detailing how bond proceeds can cover the proposed construction plan on the Interstate 405 and state route number 167 express toll lane corridor outlined on LEAP Transportation Document 2021-1 as developed April 23, 2021, by January 1, 2022.

- Submit a plan detailing how bond proceeds can cover the proposed construction plan from the 2021-23 transportation budget.
- Report to the Legislature by Jan. 1, 2022.

Working together

Proposed Schedule



Considerations

**Available
Funds**

**Timing of
Projects**



Questions?

For additional information on the I-405/SR 167 Corridor Program,
please contact:

Lisa Hodgson, P.E., DBIA

Program Administrator

I-405/ SR 167 Corridor Program

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I405SR167Program@wsdot.wa.gov

www.wsdot.wa.gov/projects/i405/