



# Preliminary Traffic and Revenue Forecast for the 405 Express Lanes

# Interstate 405 Project Schedule

| Description  | Schedule          |
|--|-------------------|
| Initial Toll Policy and Preliminary Finance Plan                 | April/May 2016    |
| Federal Highway Cost Estimate Review                             | End of April 2016 |
| California Transportation Commission AB 194 Application Approval | May 2016          |
| OCTA – Caltrans Operating Toll Agreement                         | June/July 2016    |
| TIFIA: Indicative Credit Rating                                  | June 2016         |
| TIFIA: Application   | August 2016       |
| Design-Build Contractor Award                                    | November 2016     |
| Design-Build Contractor Notice to Proceed No. 1                  | January 2017      |
| TIFIA: Loan Approval   | March 2017        |
| Design-Build Contractor Notice to Proceed No. 2                  | May 2017          |

# Adopted Goals

- Provide express lanes customers with a safe, reliable, predictable commute.
- Optimize throughput at free flow speeds.
- Increase average vehicle occupancy.
- Balance capacity and demand to serve customers who pay tolls as well as people who rideshare or use transit.
- Generate sufficient revenue to sustain the financial viability of the 405 Express Lanes.
- Ensure all covenants in the financing documents are met.
- Ensure any potential net excess toll revenues are used for Interstate 405 corridor improvements.

# Toll Policy Scenarios

| Occupancy | Time of Day | A<br>HOV2+ Free<br>All Day | B<br>HOV2+ Free<br>Off-Peak<br>HOV3+ 50% in Peak | B1<br>HOV2+ Free<br>Off-Peak<br>HOV3+ Free in Peak | C<br>91 Express Lanes<br>Toll Policy | D<br>Revenue<br>Maximization* |
|-----------|-------------|----------------------------|--|--|--------------------------------------|-------------------------------|
| HOV2+     | Peak        | Free                       | Full Toll  | Full Toll  | Full Toll                            | Full Toll                     |
|           | Non-Peak    | Free                       | Free   | Free   | Full Toll                            | Full Toll                     |
|           |             |                            |  |  |                                      |                               |
| HOV3+     | Peak        | Free                       | 50% Discount                                     | Free   | 50% Discount                         | 50% Discount                  |
|           | Non-Peak    | Free                       | Free   | Free   | Free                                 | Free                          |

\* Needed for rating agencies - tolls rates set higher.