

Regional Measure 3 Allocation of Funds Allocation Summary

| | |
|---------------------------|---|
| RM3 Project Number | 16 |
| Project Title | San Jose Diridon Station |
| Project Sponsor | Santa Clara Valley Transportation Authority |

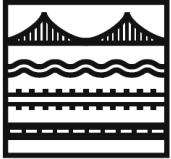
| Activities to be funded with Allocation #1: | | | | | |
|---|------------------|-------|-----------------------|--------------------|----------------------|
| This allocation will fund planning and early property acquisition for the San Jose Diridon Station Project in Santa Clara County. LONP approved for the PS&E and right-of-way phases for \$30,000,000 on November 16, 2022. <i>7/24/24: Savings from Right of Way purchase rescinded</i> | | | | | |
| Funding Information: | | | | | |
| Allocation Instruction No. | Approval Date | Phase | Reimbursement Year | Expiration Date | Allocation Amount |
| 24460801 | 25-Oct-23 | ROW | FY 2023-24 | 30-Jun-26 | \$ 30,000,000 |
| 24460801 | 24-Jul-24 | ROW | FY 2023-24 | 30-Jun-26 | \$ (6,181,474) |

| | |
|--|----------------------|
| Cumulative Total - Allocation 1 | \$ 23,818,526 |
|--|----------------------|

| Activities to be funded with Allocation #2: | | | | | |
|--|------------------|-------|-----------------------|--------------------|----------------------|
| The scope will include engineering, outreach, and project management services needed to begin the environmental clearance process. | | | | | |
| Funding Information: | | | | | |
| Allocation Instruction No. | Approval Date | Phase | Reimbursement Year | Expiration Date | Allocation Amount |
| 25460802 | 24-Jul-24 | PA/ED | FY 2024-25 | 30-Jun-25 | \$ 6,300,000 |

| | |
|--|---------------------|
| Cumulative Total - Allocation 2 | \$ 6,300,000 |
|--|---------------------|

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|--------------------------------------|----------------------|
| Cumulative Total - Project 16 | \$ 30,118,526 |
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Regional Measure 3

Allocation of Funds

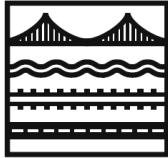
Conditions of Allocation

| | |
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The allocation and reimbursement of RM3 funds for the above project are conditioned upon the following:

| | |
|------------------------------------|---|
| Conditions of Allocation #1 | |
| 1 | <p>This allocation is contingent upon completion of the following:</p> <p>Agreement between MTC and VTA on the mechanism to ensure the return of RM3 funds used to purchase property for the Project in the event that the Project does not proceed to construction and/or the property in question is not used for the Project.</p> <p>The Agreement shall include the following language: "For the project above, the Santa Clara Valley Transportation Authority submitted an Initial Project Report stating that Project Design would be completed by 2026 and Project Construction would begin in 2028. If Project Design is not completed by December 31, 2028, then the Santa Clara Valley Transportation Authority shall notify the Commission of the status of the project and revised dates for completion of Project Design and start date of Project Construction. If Project Construction does not begin by December 31, 2030 or the project is abandoned prior to such date, then the Santa Clara Valley Transportation Authority shall repay any Regional Measure 3 funds to the Commission inclusive of interest equal to the change in the Consumer Price Index for the San Francisco Bay Area from the date of MTC funding until the date of repayment, unless this agreement is amended to revise these milestone dates. Such repayment shall be made from any/all generally available funds of the Santa Clara Valley Transportation Authority and shall be made no later than one year after the abandonment of the Project or the earlier specified date of December 31, 2030 or such later date as may be agreed upon mutually by the parties. Any modifications must be in writing and approved by the respective boards or their delegates. A restrictive covenant shall be recorded against the parcel purchased using RM3 funds restricting its use to the project purposes. That covenant will be removed upon the earlier of the project's completion or repayment of RM3 advances as described in this paragraph."</p> <p><i>Note 7/24/2024: This condition was satisfied via the execution of Amendment No. 1 to the Master Funding Agreement between MTC and VTA for Planning, Programming, Transportation, Transit, Land Use or Other Projects, and Supplement No. 9 to the Master Funding Agreement.</i></p> |

| | |
|------------------------------------|-------|
| Conditions of Allocation #2 | |
| 1 | None. |

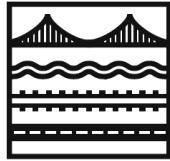


Regional Measure 3

Allocation of Funds

IPR Review (Project and Subproject Details, Funding Plan, and Schedule)

| | | |
|--|---|----------------------------|
| RM3 Project Number | 16 | |
| Project Title | San Jose Diridon Station | |
| Lead Sponsor(s) | Other Sponsor(s) | Implementing Agency |
| Santa Clara Valley Transportation Authority | | VTA |
| Legislated Project Description | RM3 Legislated Funding (in \$1,000s) | |
| (16) San Jose Diridon Station. Redesign, rebuild, and expand Diridon Station to more efficiently and effectively accommodate existing regional rail services, future BART and high-speed rail service, and Santa Clara Valley Transportation Authority light rail and buses. The project sponsor shall consider accommodating a future connection to Norman Y. Mineta San Jose International Airport and prioritizing non-auto access modes. The project sponsor is the Santa Clara Valley Transportation Authority. ☐ ☐ ☐ | \$100,000 | |
| Sponsor Programming and Allocation Request Action | | |
| The VTA Commission adopted a resolution for the first RM3 allocation request at its meeting on June 1, 2023. The VTA Commission adopted a resolution for the second RM3 allocation request at its meeting on June 6, 2024. | | |
| Detailed Project/Subproject Description | | |
| The San Jose Diridon project will redesign, rebuild, and expand the existing Diridon Station. The redesigned station will more effectively accommodate existing regional rail services, future BART and California High-Speed Rail service, and VTA Light Rail and bus services. Santa Clara Valley Transportation Authority (VTA) is requesting \$30M to fund planning and early property acquisition for the San Jose Diridon Station Project. | | |



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Allocation of Funds

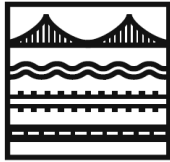
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Project Funding Plan

Project Schedule

| Phase | Funding Source | Committed? (Yes/No) | Total Amount (\$1,000s) | Start | End |
|------------------------------|------------------------------|------------------------|----------------------------|-----------|-----------|
| PA/ED | RM-3 | Yes | \$ 6,300 | 1-Jul-24 | 30-Jun-28 |
| | VTA Measure B | Yes | \$ 1,000 | | |
| | City of San Jose Local Funds | Yes | \$ 500 | | |
| | | | \$ 7,800 | | |
| ENV | TBD | | TBD | TBD | TBD |
| | | | \$ - | | |
| | | | | | |
| PSE | TBD | | TBD | | |
| | | | | | |
| | | | | | |
| ROW | RM-3 | Yes | \$ 23,818 | 25-Oct-23 | TBD |
| | TBD | | | | |
| | | | | | |
| | | | TBD | | |
| CON | TBD | | TBD | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Capital Funding Total | | | TBD | | |



Regional Measure 3 Allocation of Funds Cash Flow Plan

| | |
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Cash Flow Plan for RM3 Deliverable Segment(s) - Funding by planned year of expenditure

| Funding Source | Phase | Prior | 2023-24 | 2024-25 | 2025-26 | 2026-27 | Future committed | Total Amount (\$ thousands) |
|------------------------------|-------|-------|-----------|----------|---------|---------|------------------|-----------------------------|
| RM-3 | PA/ED | | | \$ 6,300 | | | | \$ 6,300 |
| Measure B | PA/ED | | \$ 800 | \$ 200 | | | | \$ 1,000 |
| City of San Jose | PA/ED | | \$ 500 | | | | | \$ 500 |
| PA/ED Subtotal | | | \$ 1,300 | \$ 6,500 | \$ - | \$ - | \$ - | \$ 7,800 |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| ENV Subtotal | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| PSE Subtotal | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| RM-3 | ROW | | \$ 23,818 | | | | | \$ 23,818 |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| ROW Subtotal | | | \$ 23,818 | \$ - | \$ - | \$ - | \$ - | \$ 23,818 |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| CON Subtotal | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| RM 3 Funding Subtotal | | \$ - | \$ 23,818 | \$ 6,300 | \$ - | \$ - | \$ - | \$ 30,118 |
| Capital Funding Total | | \$ - | \$ 25,118 | \$ 6,500 | \$ - | \$ - | \$ - | \$ 31,618 |