Topics

• Financing challenges

• What makes CREATE a unique railroad capacity project?

• Implementation challenges

• Building acceptance and buy in
Financing challenges

- Crucial juncture for transport infrastructure financing nationwide

- Original CREATE Program Plan: $1.5 B over 6-10 yrs (2003)

- After a multi-year delay, funded at $100 million as Project of National and Regional Significance

- Stakeholders have modified their short term expectations, and put together a new, 3 year, $330 million plan which
  - Builds key projects focused around two of the five corridors
  - Advances engineering and environmental on other projects
Financing Challenges (2)

- Focus going forward:
  - Building projects and getting benefits flowing
  - Good stewardship of existing funding
  - Next transportation reauthorization
  - Other funding sources
<table>
<thead>
<tr>
<th></th>
<th>CREATE Program</th>
<th>Alameda Corridor; Sheffield Flyover; Reno</th>
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</thead>
<tbody>
<tr>
<td><strong>Number of RRs involved</strong></td>
<td>10</td>
<td>2-3</td>
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<td><strong>Nature of improvements</strong></td>
<td>&gt;70 improvements across the region</td>
<td>Focus on a single major improvement</td>
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<td><strong>Shared use of improvements</strong></td>
<td>New inter-carrier agreements to do so</td>
<td>Alameda Corridor Y, others only existing users</td>
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<td><strong>Governance</strong></td>
<td>Multilateral definitive agreements</td>
<td>Special Authorities</td>
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<td><strong>Financing</strong></td>
<td>Public grants; private contributions</td>
<td>Bonding authority, public and private contributions</td>
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Implementation Challenges

- Learning curve issues for entire project team
  - Public Sector
  - Railroads
- Building projects while minimizing operational impacts
- Doing more with less
Building Buy-in Takes Time

- Complaints shape elected officials’ view of freight rail
- Multiple briefings needed to make the case for CREATE
  - Initial overview meeting - benefits and projects
  - Detailed briefings as projects and impacts come into focus
- Thoughtful response to community concerns
- Completed component projects will help tell story
The CREATE Program

STILL ON TRACK

www.CreateProgram.org