



Dulles Transit Partners, LLC

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Dulles Corridor Metrorail Project Advances Toward Construction

Vienna, VA, March 30, 2007- The Virginia Department of Rail and Public Transportation (DRPT) today announced the successful negotiation of a \$1.6 billion design-build agreement with Dulles Transit Partners, LLC for final design and construction of Phase 1 of the Dulles Corridor Metrorail Project.

DRPT will incorporate this price into its *Request to Enter Final Design* with the Federal Transit Administration (FTA), scheduled for May 2007, with the goal of receiving a Full Funding Grant Agreement (FFGA) for Phase 1 in early 2008. The project remains on schedule to begin construction in spring 2008. The final contract document and additional details will be available as part of the *Request to Enter Final Design*.

"Today's agreement marks the culmination of more than a decade of planning, environmental review and engineering work to advance the Dulles Corridor Metrorail Project, and it brings us closer to our goal of achieving a Full Funding Grant Agreement," said DRPT Director Matthew Tucker. "We now have a defined project for Phase 1, and we look forward to working with Dulles Transit Partners as we move into final design and construction."

"Dulles Transit Partners is pleased to have reached this agreement, which will allow construction to begin early next year," said Roger Picard, Project Director for Dulles Transit Partners. "It offers the most concrete opportunity in over forty years to build Metro to Tysons Corner, Dulles Airport and beyond, and we are proud to be part of a project so crucial to the transportation needs of this area."

The completion of negotiations will provide essential information to the Phase 1 project partners, including Fairfax County and WMATA, to further evaluate and finalize their commitments to the project. The project is defined by the Environmental Impact Statement approved in November 2006.

The negotiated price places the estimated total project price for Phase 1 in the range of \$2.4 - \$2.7 billion and is expected to keep the project eligible for \$900 million in federal funds by meeting the Federal Transit Administration's requirements for cost effectiveness.

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The other major elements of the project price, in addition to the negotiated Design-Build Agreement, include the following: railcars, right of way, utility relocation, and agency staffing and management costs. In addition, the price includes redundant elevators, widened pedestrian bridges, streetscaping and landscaping.

The total estimated project price for Phase 1 will not be finalized until a formal risk assessment is conducted by FTA, scheduled for May 2007. After the estimated project price has been finalized, the project team anticipates receiving approval to enter Final Design in summer 2007.

Approximately \$1.1 billion of the negotiated Design-Build Agreement price (\$1.6 billion) is a fixed price, including critical components such as the aerial structure and the approximately 2,100 ft. long tunnel in Tysons Corner. The remaining \$500 million is an allowance for certain specialized subcontracted work (for example electrical power systems and station finishes) that will be open to competition later in the construction process. This approach allows prospective competitors to offer their best price and takes advantage of market pricing for elements of the project that are to be constructed several years into the construction schedule. Approximately 45% of the Design-Build Agreement will be performed by subcontractors selected through competitive bidding.

The total estimated project price includes \$128 million of utility relocation work that Dulles Transit Partners will perform under the existing Comprehensive Agreement with DRPT prior to the start of construction. Advancing the utility relocation work ahead of construction will significantly reduce the risk of delay to the construction schedule, and the work is expected to begin in fall 2007.

The Dulles Corridor Metrorail Project will provide seamless access to the existing Metrorail system with a one-seat ride to downtown Washington, D.C. With the equivalent capacity of four highway lanes on the Dulles Toll Road, the project will help to manage traffic congestion and increase mobility for drivers and transit riders alike.

About the Dulles Corridor Metrorail Project

The Dulles Corridor Metrorail Project is a partnership led by the Virginia Department of Rail and Public Transportation. Project partners include the Federal Transit Administration, the Federal Aviation Administration, the Washington Metropolitan Area Transit Authority, the Metropolitan Washington Airports Authority, Fairfax County, the Town of Herndon, Loudoun County, the Virginia Department of Transportation and Dulles Transit Partners, LLC.

Phase 1 will extend Metrorail service from East Falls Church through Tysons Corner to Wiehle Avenue in Reston. Phase 2 will extend service west to Dulles International Airport and Eastern Loudoun County.

For more information, visit www.dullesmetro.com.

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