



HRTAC RESOLUTION 2020-03

APPROVAL OF AND AUTHORIZATION TO EXECUTE AND DELIVER MASTER AGREEMENT FOR DEVELOPMENT AND TOLLING OF HAMPTON ROADS EXPRESS LANES NETWORK

WHEREAS, the Hampton Roads Bridge-Tunnel Expansion Project (the "HRBT Expansion Project"), and the Interstate 64 Southside Widening and High Rise Bridge Phase 1 Project (the "High Rise Bridge Expansion Project"), are high priority regional projects being funded predominantly by the Hampton Roads Transportation Accountability Commission (the "Commission"), through project agreements between the Commission and the Virginia Department of Transportation (the "Department");

WHEREAS, the Commission's existing funding plan for regional projects anticipates that a portion of its funding will be sourced through toll-backed financing derived from high-occupancy toll ("HOT") lanes at the Hampton Roads Bridge Tunnel and the High Rise Bridge facilities;

WHEREAS, the facilities are integrated into and connected by Interstate 64;

WHEREAS, the Commonwealth Transportation Board (the "Board") and the Department have taken certain actions to convert the reversible high-occupancy vehicle lanes between (i) the interchange of Interstate 64 and Interstate 564 and (ii) the interchange of Interstate 64 and Interstate 264 into HOT lanes;

WHEREAS, each of the Board and the Hampton Roads Transportation Planning Organization ("HRTPO") has determined that it is in the best interests of the users of Interstate 64 in Hampton Roads to integrate the HOT lanes described above into a network of contiguous HOT lanes, in each direction, between the interchange of Interstate 64 and Jefferson Avenue in Newport News and the interchange of Interstate 64, Interstate 264 and Interstate 664 in the Bowers Hill section of Chesapeake (such network, the "Initial Interstate 64 Express Lanes Network"), which network would be parallel and adjacent to the general purpose lanes on Interstate 64 so the users of Interstate 64 in that corridor between Jefferson Avenue and Bowers Hill will continue to have a free means of travel in each direction as an alternative to the HOT lanes;

WHEREAS, the Commission has been vested with specific tolling authority in respect of the Initial Interstate 64 Express Lanes Network pursuant to Chapter 703 of the 2020 Acts of Assembly (H1438) (the "2020 Tolling Legislation");

WHEREAS, the Commission, the Board and the Department have negotiated a Master Agreement for Development and Tolling of Hampton Roads Express Lanes Network and certain exhibits thereto (including certain ancillary agreements), pursuant to which the parties address the



coordination of their efforts and actions with respect to, and establish protocols and procedures to govern, among other things, (i) the procurement, financing, and delivery of the additional facilities that will support the Initial Interstate 64 Express Lanes Network, including the design, construction, installation, testing and implementation of the tolling infrastructure and system for the Initial Interstate 64 Express Lanes Network, (ii) the tolling policies applicable to the Initial Interstate 64 Express Lanes Network, (iii) the imposition, collection, and enforcement of tolls on the Initial Interstate 64 Express Lanes Network, (iv) the operation and maintenance of the tolling infrastructure and system, the HOT lanes and the applicable Interstate 64 facilities, and (v) the uses of toll revenues and the proceeds of toll-backed debt;

WHEREAS, on July 16, 2020, the Commission adopted HRTAC Resolution 2020-02 entitled “Resolution Authorizing Finalization, Execution and Delivery of Master Agreement for Development and Tolling of Hampton Roads Express Lanes Network” (the “July 2020 Resolution”);

WHEREAS, after the adoption of the July 2020 Resolution, the parties determined it was appropriate to make certain modifications (the “Recent Modifications”) to the terms of the form of Master Agreement for Development and Tolling of Hampton Roads Express Lanes Network that had been presented to the Commission in connection with the July 16, 2020 meeting;

WHEREAS, in connection with the Commission’s August 18, 2020 Special Meeting, the members of the Commission have been presented with (i) a substantially final version of Master Agreement for Development and Tolling of Hampton Roads Express Lanes Network, which includes the Recent Modifications (the “Master Agreement”), and (ii) substantially all of the exhibits to the Master Agreement;

WHEREAS, in the interests of clarity, the Commission has determined that it is in the best interests of the Commission to reaffirm that the Commission authorizes and approves the finalization of the Master Agreement and its exhibits and the execution and delivery of the Master Agreement;

WHEREAS, the Commission, the Board and the Department desire for the Master Agreement to constitute the “agreement” among them required by the 2020 Tolling Legislation;

WHEREAS, the Commission is meeting to discuss and transact the business of the Commission, and the Commission deems it necessary to meet by electronic communications without physical assembly of members of the Commission in accordance with the 2020 Appropriation Act of the Commonwealth of Virginia (the “Commonwealth”), because the Governor of the Commonwealth has issued Executive Order Fifty-One (2020) declaring a state of emergency, which declaration continues in force and effect, and the nature of such emergency makes it impracticable or unsafe for the Directors of the Commission to assemble in a single location.



NOW, THEREFORE, BE IT RESOLVED BY THE HAMPTON ROADS TRANSPORTATION ACCOUNTABILITY COMMISSION:

1. The Master Agreement and its exhibits are hereby approved, and the Chair or the Vice Chair of the Commission, either of whom may act (the "HRTAC Representative"), is authorized to execute and deliver the Master Agreement, with such changes, additions or modifications to the Master Agreement and its exhibits that the HRTAC Representative, upon the advice of the Commission's Executive Director and its professional advisors, considers necessary, desirable or appropriate; the execution and delivery of such document by the HRTAC Representative to be conclusive evidence of such officer's approval and determination thereof.
2. Each of the HRTAC Representatives and the Commission's Executive Director, any of whom may act, is authorized and directed, to do and perform, for and on behalf of the Commission, such further things and acts, as he or she deem necessary, desirable or appropriate, to assist the Commission in the performance of its obligations under the Master Agreement.
3. The Commission confirms the findings and determinations contained in the recitals to this Resolution setting forth the reason for the need to meet by electronic means without requiring members of the Commission to physically assemble at one location during the current declared state of emergency by the Governor of the Commonwealth arising from COVID-19.
4. This Resolution shall take effect immediately.

APPROVED and ADOPTED by the Hampton Roads Transportation Accountability Commission at its meeting on the 18th day of August, 2020.

Linda T. Johnson

Chair

Hampton Roads Transportation
Accountability Commission

Donnie R. Tuck

Vice-Chair

Hampton Roads Transportation
Accountability Commission