

Program Cost and Funding

To meet the needs of today's travelers and tomorrow's growth, the Interstate Bridge Replacement (IBR) Program is planning a modern, earthquake-resilient bridge across the Columbia River. The new multimodal structure and I-5 corridor improvements will enhance mobility for freight, transit, cars, and people walking, biking and rolling — strengthening the connection between our communities.

Updated cost estimate reflects national trends, schedule and uncertainties

The IBR Program updated its cost estimate for the five-mile corridor through a process that considered current prices of materials and labor, inflation, risks and future economic conditions that could influence the cost.

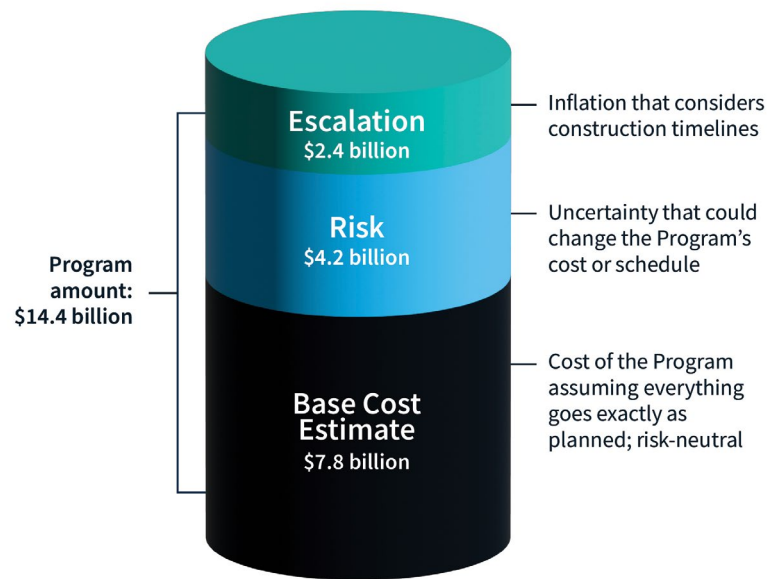
The estimated cost to build the five-mile corridor is \$13.5 billion to \$15.2 billion with a likely cost of \$14.4 billion.

The estimate represents a 45% to 85% probability that costs will fall within that range. For financial planning, the Program will use \$14.4 billion, as there is a 70% chance the cost is that number or lower.

- ▶ **\$7.8 billion base cost** — 54% of total cost
- ▶ **\$6.6 billion inflation and risk** — 45% of total cost

The cost estimate was developed for the full 5-mile program and includes:

- ▶ Replacement bridges over the Columbia River and replacement of the North Portland Harbor Bridge
- ▶ Three through lanes and one auxiliary lane southbound and northbound
- ▶ Extension of light rail from Portland to Vancouver, with the addition of three new station locations
- ▶ Rebuilt interchanges at Marine Drive, Hayden Island, SR 14, Mill Plain Blvd, Fourth Plain Blvd and SR 500
- ▶ A bridge for local traffic connecting Hayden Island to Marine Drive
- ▶ Improvements for people who walk, bike and roll



What are the risks that increase costs?

Risks are details not yet known or that could change, such as:

- ▶ Schedule delay and uncertain future market conditions
- ▶ Tariffs and workforce trends
- ▶ Materials costs

Available funding

| Funding Source | Amount |
|---|----------------|
| USDOT National Infrastructure Project Assistance (Mega) Program Grant | \$600M |
| FHWA Bridge Investment Program (BIP) Large Bridge Grant | \$1.5B |
| Move Ahead Washington Funding | \$1B |
| Oregon HB 5005 - State Funding | \$1B |
| Existing State Planning Funding | \$100M |
| Toll Funding Placeholder Estimate ^o | \$1.25B |
| Committed Funding Available for Core Projects | \$5.45B |
| FTA Capital Investment Grant (CIG) Program ¹ | \$1B |
| Committed and Prospective Funding Available for Core Projects | \$6.45B |
| Connecting Washington Funding ² | \$118M |
| USDOT Reconnecting Communities Pilot (RCP) Program ³ | \$30M |
| All Committed and Prospective Funding Available to the IBR Program | \$6.6B |

Note: Funding amounts include historical expenditures

Building with \$5.5 billion in available funding

Major infrastructure programs are often constructed in phases over time to align with available funding and workforce, and to minimize disruption to the local communities.

With the updated cost estimate, the Program has identified a core set of projects to advance with available funding while working toward building the full five-mile program:

- ▶ Replacement Columbia River Bridge
- ▶ Bridge connections to I-5
- ▶ Extension of light rail to Waterfront Station in Vancouver
- ▶ Removal of existing bridge

The cost estimate for this core set of projects is \$7.65 billion, leaving a funding gap of \$1.2 to \$2.2 billion depending on the availability of funding from the Federal Transit Administration Capital Investment Grant.

Next steps to construction

With the \$5.5 billion in committed funding, the Program can continue moving forward toward construction of the replacement bridges and connections to I-5 while the remaining funding is secured to complete construction of the core set of projects.

The Program continues to coordinate closely with federal partners at the Federal Highway Administration and Federal Transit Administration to obtain an Amended Record of Decision (ROD) this year, which provides federal approval to move to construction.

Once the ROD is received, the process to hire a Columbia River bridge contractor can start in 2026, with design and cost negotiations occurring in 2027. Bridge construction activities would begin in 2028.

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^o Placeholder toll funding amount based on prior analysis; The financial plan is exploring the potential for additional toll funding.

¹ This competitive grant funding requires a light rail transit investment and will require some local funds to be converted to transit eligibility for match.

² This Washington State funding is currently budgeted for the Mill Plain / I-5 interchange only.

³ This announced award of grant funding requires investment in the Evergreen Boulevard Community Connector Lid over I-5.