

## The Portal to San Francisco's Future

### Project Overview

The Portal, a generational and statewide economic development and sustainability project, will connect Caltrain and California's High-Speed Rail service into the existing two-level train box beneath the Salesforce Transit Center and its eight regional transit operators. Led by the Transbay Joint Powers Authority (TJPA) and a key component of the California State Rail Plan, this long-awaited 1.3-mile tunnel (over 2 miles in project length) fulfills the voter mandate from Proposition H passed in 1999 and connects 11 transit operators to the heart of downtown San Francisco. Anticipated to open for passenger service in 2035, The Portal will complete the final component of the Transbay Program and will activate downtown with over 125,000 average daily riders.

- The Portal is the critical missing link between the Peninsula, the South Bay, and the heart of San Francisco. It will bring Caltrain—and eventually California High-Speed Rail—directly into the downtown Salesforce Transit Center, tying the state's largest economic regions and reinforcing San Francisco's role as a regional and global center of commerce, culture, and connection.
- A project of Regional and National Significance and a 2025 Level 1 priority for the Metropolitan Transportation Commission (MTC), The Portal is the capstone to decades of regional vision and local investment. The currently operational Salesforce Transit Center - built as a multimodal hub with six rail platforms beneath its polished exterior—was built for this rail connection.
- The project is fully environmentally cleared; since 2019 is more than 30 percent designed; is supported by a six-party agreement between the City and County of San Francisco, Caltrain, California High-Speed Rail, Metropolitan Transportation Commission, and the San Francisco County Transportation Authority to deliver the project collaboratively, efficiently, and transparently, and can start construction as soon as the end of 2026.
- The reauthorization of California's cap-and-trade program presents a generational opportunity to secure state funding for one of the most efficient cost per metric ton of greenhouse gas emissions in Northern California. Completing The Portal is not only the right choice for our environment—it's smart economics and it is exactly the kind of project Cap- and-Trade was designed to deliver.
- Let's not just rebuild San Francisco—let's reconnect it. Let's finish the Transbay vision and build The Portal and the future we deserve.



### Project Readiness

The Portal is among the most shovel-ready rail projects in California. Significant milestones include:

- Accepted into the FTA Capital Investment Grants (CIG) Program – Engineering Phase as of May 2024, with a \$3.38 billion federal commitment;
- Full environmental clearance under the National Environmental Policy Act and California Environmental Quality Act;
- Designated a Tier 1 Priority in the MTC's Plan Bay Area 2050;
- Endorsed as a Level 1 project in the MTC's Major Project Advancement Policy (MAP) for priority funding; and
- Recognized as a Project of National and Regional Significance under the SAFETEA-LU federal legislation.

### Funding Status & Path Forward

- Of the \$7.57 billion total project cost, nearly three quarters has been secured through federal, state, regional, and local commitments, leaving a remaining funding gap of \$2,131 million.
- The TJPA is currently seeking the following sources to finally deliver the last piece of the Transbay Program:
  - \$550 million – from the last four California High-Speed Rail Authority business plans have included a capital commitment for The Portal of \$550 million;

- \$500 million - the MTC has recommended The Portal for \$500 million of future Transit and Intercity Rail Capital Program funds as part of its Major Project Advancement Policy;
- \$265 million – to deliver the Salesforce Transit Center, the TJPA created a Community Facilities District, established a redevelopment project area, and sold ten development sites that now house thousands of residents and millions of square feet of office space. Extending tax increment from these parcels and incorporating development sites near the proposed new Fourth and Townsend Street station would generate an additional \$265 million;
- \$813 million - The TJPA continues to work with its partners to close this remaining funding gap through other discretionary grant programs, downtown development activity, impact fees, and other sources.

## Stable Cap & Trade Funding Needed

- A critical component of The Portal funding strategy is California's Cap-and-Trade Program, which channels revenue from carbon credits into high-impact infrastructure projects.
- Reauthorization of the Cap-and-Trade Program is essential to ensuring that The Portal receives funds to stay on schedule, leverage federal commitments, and complete construction to bring it to revenue service.
- The TJPA is working with Caltrain, the Santa Clara Valley Transportation Authority, the City and County of San Francisco, the City of San Jose, the MTC and communities along the alignment on a list of shovel-ready projects that deliver near-term rider and greenhouse gas reduction benefits while preparing the Bay Area for the arrival of high-speed rail.
- The Portal seeks a minimum of \$1.05 billion dollars from the State over the next several years to honor the previous commitments described above.
- Fully funding The Portal into construction requires \$1.76 billion.

## Project Benefits

### Connectivity

The Portal is a once-in-a-generation investment that will integrate 11 regional transit systems, connecting San Francisco to the Peninsula, South Bay, East Bay, and North Bay, as well as California's future High-Speed Rail (HSR) network. Key benefits include:

- Seamless transfers between Caltrain, California's future High-Speed Rail, Muni, BART, AC Transit, WestCat Lynx, Golden Gate Transit, SamTrans, Para Transit and Greyhound.
- Direct integration with key federal and state infrastructure projects:
  - Caltrain Electrification
  - Previously constructed two-level train box beneath the Salesforce Transit Center
  - California High-Speed Rail
  - Central Subway at 4th and Brannan
  - BART to Silicon Valley Extension
  - Link21 future transbay rail crossing
- Enhanced pedestrian and cyclist safety by reducing traffic on city streets
- Improved transit access for equity-priority communities within 1,000 feet of the planned stations
- Delivery of HSRA most important mile serving fully one-third of all systemwide HSR ridership and half of all Caltrain ridership.
- Serves as the lynchpin of the California State Rail Plan in the Bay Area

### Environmental Benefits

The Portal supports California's climate goals by encouraging transit use over private vehicles and aligning with major sustainability initiatives. Projected outcomes:

- Reduction of private vehicle use along the Caltrain corridor by over 76 million vehicle miles annually by 2045
- Reduction of greenhouse gas emissions by over 30,000 metric tons of CO2 annually (2045 forecast)
- Contribution to a more resilient and sustainable transportation network

### Economic Impact

The Portal will generate significant economic benefits, including:

- Creation of approximately 69,000 direct, indirect, and induced jobs through construction and operation, including targeted programs for small, disadvantaged, and veteran-owned businesses
- Boost to San Francisco's downtown corridor and economy by improving access, attracting private investment, and supporting return-to-office efforts
- Promotion and delivery of transit-oriented development and high-density growth in one of the nation's most economically vital regions
- Improved connection between San Francisco, Silicon Valley, San Jose and ultimately the Central Valley and Los Angeles.