

Attachment 2

Santa Cruz Branch Rail Line (Branch Line) Acquisition Timeline

Jun 90	Voters approve Proposition 116 which includes \$11 million for rail projects in Santa Cruz County (53% approval statewide; 60% approval Santa Cruz County)
Aug 99	RTC decides to purchase Santa Cruz Branch Rail Line (Branch Line) after completion of transportation study on Watsonville to Santa Cruz corridor
Sep 00	RTC programs \$10 million in State Transportation Improvement Program (STIP) funds for Branch Line purchase
Mar 01	RTC hires negotiating consultant and begins negotiating with Union Pacific (UP)
Sep 01	UP grants RTC right of entry agreement for Branch Line acquisition environmental review
Apr 02	Environmental review for acquisition of Branch Line is completed with Negative Declaration and Categorical Exclusion
Nov 02	Draft economic analysis of Branch Line completed
Aug 03	Proposition 116 application for some due diligence work is approved by California Transportation Commission (CTC)
Oct 03	Congressman Farr secures \$1.5 million federal earmark for Branch Line acquisition
Nov 03	RTC approves entering into contracts for Branch Line appraisals
Feb 04	Appraisal consultants and staff go on UP hyrail tour of Branch Line
Sep 04	Draft business plan of Branch Line completed
Dec 04	RTC/UP signed a letter of Intent to purchase Branch Line for \$19 million pending results of due diligence work
Mar 05	UP grants RTC right of entry agreement for due diligence work
May 05	Preliminary title report completed
Jun 05	RTC approves Proposition 116 application for Branch Line acquisition for corridor preservation (developed in consultation with CTC staff)
Jun 05	Draft Phase II Environmental Site Assessment (ESA) completed and reviewed by RTC in closed session
Jun 05	RTC approves freight service RFP for release\
Jul 05	General structures assessment completed based on observations of all structures
Nov 05	Informational right of way maps completed
Feb 06	UP grants RTC right of entry agreement amendment for detailed structures assessment
Jun 06	Detailed structures assessment completed based on recommendations of the general structures assessment and measurements of structures components taken by engineers
Jun 06	RTC approves reimbursable grant agreement with Coastal Conservancy
Apr 08	RTC approves contract amendments for completion of hazardous materials assessment, appraisal work update and other due diligence
Jun 08	Proposition 116 application for completion of due diligence work approved by CTC

	Remaining Due Diligence and other Tasks
Aug 7, 2008	RTC reaches agreement, in principle, with UP to new purchase price of \$14.2 M
Aug 22, 2008	Interview freight rail service consultants
Sep 2008	UP to grant RTC right of entry agreement and provides all necessary information to complete due diligence work
Sep 2008	Complete final title report
Sep 2008	Complete appraisal reports
Sep 04, 2008	RTC approves recommended rail consultant
Sep 11, 2008	Contract with rail consultant executed
Sep 18, 2008	RTC considers revised draft shortline operator RFP for release
Sep 19, 2008	Shortline RFP released
Oct 2, 2008	RTC meets
Oct 3, 2008	Shortline proposals due
Oct 16, 2008	RTC Policy Workshop meets
Oct 2008	Submit application to Surface Transportation Board (STB) for Branch Line Purchase
Oct 2008	Complete track and property inspection and lease investigation
Oct 2008	Complete Phase II Environmental Site Assessment
Oct 2008	Complete business and management plan
Nov 6, 2008	Subject to approval of due diligence investigations, Executive Director to submit recommendation regarding purchase of Branch Line; all detailed information informing decision to be made public, if practicable; RTC selects shortline operator
Nov 27, 2008	Thanksgiving Holiday
Dec 4, 2008	RTC considers rail line purchase agreement - makes final decision on purchase of Branch Line and contract with shortline operator
Dec 2008	STB action on RTC application for Branch Line purchase
Dec 8, 2008	Consider approval of agreement with shortline operator
Dec 10-11, 2008	CTC action on purchase and funding allocation
Dec 2008	If approved, purchase agreement executed
Dec 18, 2008	RTC meets

Bold = RTC and CTC meeting dates