

*A Grand Parkway Public Transportation
Corporation Project*

Quarter Ending January 31, 2014
(November 1, 2013 – January 31, 2014)



Construction Progress Report
THE GRAND PARKWAY SYSTEM

Submitted March 17, 2014

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GEC PRINCIPAL IN CHARGE'S LETTER

CH2M HILL was selected as the Texas Department of Transportation's General Engineering Consultant (GEC) for the implementation of Grand Parkway Segments F-1, F-2, and G with a Master Service Agreement executed in November 2012. Subsequently, CH2M HILL was appointed as the GEC for the Grand Parkway Transportation Corporation (GPTC) as defined in the Trust Agreement Section 704(a). As described in the requirements set forth in the GPTC Trust Agreement Section 407, the General Engineering Consultant shall prepare a progress report at least quarterly during the acquisition and construction of any portion of the Grand Parkway System which are financed in whole or in part with Obligations, commencing within 120 days from the initial delivery of the initial Obligations or Obligations financing an additional System Segment.

GPTC adheres to the requirements outlined in the Trust Agreement which governs the acquisition or construction of such System Segments financed with Obligations. As specified in the Trust Agreement, this report includes current estimates of: (i) the date on which such System Segment will be opened for traffic, unless such System Segment shall have been opened for traffic prior to the date of such System Segment, (ii) the Estimated Date of Completion and an Estimated Date of Substantial Completion of such System Segment, (iii) the cost of such System Segment, but excluding any Obligation discount, and the interest during construction and for one year after completion of construction, and (iv) the amount of funds required each six (6) months during the remaining estimated period of construction to meet the above described cost of such System Segment exclusive of funds provided for construction contingencies, and accompanied by a progress schedule for such construction, and further including, as to construction, comparisons between the actual times elapsed and the actual costs, and the original estimates of such times and costs. This information, as well as other items relevant to each System Segment, is presented in greater detail within this report.

Respectfully submitted by CH2M HILL, Inc.
General Engineering Consultant

Philip S. Yerby, P.E.
South Central General Manager
Transportation Business Group, CH2M HILL, Inc.
Principal in Charge, GPTC GEC

Introduction

The Grand Parkway (State Highway 99) Project is a proposed 184-mile highway around the greater Houston area from State Highway 146 in Galveston County, Texas to State Highway 146 in Baytown, Texas and spread across the seven counties of Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty and Montgomery (the "Grand Parkway Project"). The primary purpose of the Grand Parkway Project is to provide an outer loop around the Houston metropolitan area to improve connectivity within the existing network, reduce transportation congestion and enhance mobility and travel options, reduce unsafe "stop and go" conditions and accommodate demographic and economic growth. The Grand Parkway Project is divided into 11 segments designated A through I-2 as depicted on the map on the back cover page.

The segments located in Harris and Montgomery Counties comprise the "Grand Parkway System" which was financed with the Grand Parkway System, Toll Revenue Bonds, Series 2013. The proceeds of the Bonds are being used to finance the design, development, acquisition and construction of five segments of the Grand Parkway Project including the portion of Segment D located in Harris County, Texas and Segments E, F-1, F-2 and G located in northeast Harris County and southwest Montgomery County. These segments total approximately 54.8 miles of tollway.

Segment D (Harris County) and Segment E were constructed under five different design-bid-build contracts. Segments F-1, F-2 and G will be constructed as part of a single design-build comprehensive development agreement. On March 22, 2013, TxDOT and Zachry-Odebrecht Parkway Builders, J.V. executed the Development Agreement and TxDOT issued the first Notice to Proceed (NTP) under the Development Agreement. The second NTP was issued by TxDOT on June 14, 2013.

Roadway within Segments D and E will be maintained by TxDOT, Houston District, but paid for by the System. Roadway within Segments F-1, F-2 and G will be maintained by the Developer under a Capital Maintenance Agreement (CMA) for the first five years with the possibility of CMA extension for two additional five year periods. The CMA commences at the end of the one-year warranty period or one year after Final Acceptance of the first Segment of Segments F-1, F-2 or G to be constructed.



Segment E

Segment E is a 14.4 mile, four lane, controlled access toll road with intermittent frontage roads from 0.30 miles north of Colonial Parkway to US290 through northwest Harris County. Segment E was constructed by TxDOT on behalf of the Corporation pursuant to three design bid build contracts.

Segment E opened to traffic on December 21, 2013 with tolling scheduled to begin in February 2014.

In accordance with the Project Agreement, TxDOT has assigned three design bid build contracts to the Corporation. CSJ No. 3510 05 018 pertains to work in both Segment D (Harris County) and Segment E.

CSJ No. 3510-05-018

The project involved constructing the new SH99 mainlanes from north of Kingsland Blvd to north of Colonial Parkway (including new direct connector ramps from IH10 WB to SH99 and from SH99 SB to IH10 EB). A portion of this project is located in Segment D (Harris County) and a portion is located in Segment E.

Contractor: Williams Brothers Construction, Co., Inc.

Data Date	12/1/2013
Original Substantial Completion Date	7/22/2013
Current Substantial Completion Date	11/30/2013
Original Final Completion Date	9/12/2013
Current Final Completion Date	12/27/2013
Time Needed to Complete (Days)	598
Awarded Contract Value	\$49,439,342.58
Adjusted Contract Value	\$48,889,527.60
NTP	9/15/2011
Total Paid to Date	\$48,997,940.88
% Complete (Value)	100.22%
% Complete (Time)	100.00%

CSJ No. 3510-05-022

The project constructed the new SH99 from north of Colonial Parkway to north of Morton Road.

Contractor: Hassell Construction Company, Inc.

Data Date	1/31/2014
Original Substantial Completion Date	9/17/2013
Current Substantial Completion Date	12/21/2013
Original Final Completion Date	10/10/2013
Current Final Completion Date	2/22/2014
Time Needed to Complete (Days)	602
Awarded Contract Value	\$32,334,777.01
Adjusted Contract Value	\$33,384,459.03
NTP	9/30/2011
Total Paid to Date	\$33,021,392.31
% Complete (Value)	98.91%
% Complete (Time)	100.00%

CSJ No. 3510-05-023

The project constructed the new SH99 from north of Colonial Parkway to north of Morton Road.

Contractor: J.D. Abrams, L.P.

Data Date	1/25/2014
Original Substantial Completion Date	9/27/2013
Current Substantial Completion Date	12/21/2013
Original Final Completion Date	11/14/2013
Current Final Completion Date	2/14/2014
Time Needed to Complete (Days)	650
Awarded Contract Value	\$122,892,918.02
Adjusted Contract Value	\$124,490,493.57
NTP	9/13/2011
Total Paid to Date	\$124,306,689.95
% Complete (Value)	99.85%
% Complete (Time)	100.15%



Segment E



Segment E

CSJ No. 3510-05-019

The project constructed the new SH99 from south of Bridgeland Lake Parkway to US290 including four direct connector ramps at the SH99 – US290 interchange and reconstructed portions of the US290 frontage roads.

Contractor: WW Webber, LLC

Data Date	1/25/2014
Original Substantial Completion Date	11/11/2013
Current Substantial Completion Date	12/21/2013
Original Final Completion Date	12/14/2013
Current Final Completion Date	2/14/2014
Time Needed to Complete (Days)	691
Awarded Contract Value	\$115,670,596.33
Adjusted Contract Value	\$116,670,137.93
NTP	9/14/2011
Total Paid to Date	\$114,133,704.07
% Complete (Value)	97.83%
% Complete (Time)	98.12%

Segment D (Harris County)

Segment D (Harris County) extends 2.6 miles from the Fort Bend/ Harris County line to 0.30 miles north of Colonial Parkway. Segment D (Harris County) is currently under construction by TxDOT on behalf of the Corporation pursuant to two design bid build contracts.

The main lanes of Segment D opened to traffic on December 21, 2013 with tolling scheduled to begin in February 2014. Of the eight direct connectors serving Segment D (Harris County), five are now open for traffic and the remaining three are expected to be substantially complete by June 2014.

In accordance with the Project Agreement, TxDOT has assigned the two design bid build contracts to the Corporation. CSJ No. 3510 05 018 pertains to work in both Segment D (Harris County) and Segment E.

CSJ No. 3510-05-017

Within the existing IH10 corridor, this project will construct four new direct connectors between the IH10 Eastbound to SH99 Southbound, IH10 Eastbound to SH99 Northbound, SH99 Northbound to IH10 Westbound and SH99 Southbound to IH10 Westbound.

Contractor: Lone Star Company, Inc.

Data Date	12/1/2013
Original Substantial Completion Date	2/12/2013
Current Substantial Completion Date	6/17/2014
Original Final Completion Date	3/12/2014
Current Final Completion Date	6/17/2014
Time Needed to Complete (Days)	362
Awarded Contract Value	\$31,203,249.82
Adjusted Contract Value	\$31,699,388.23
NTP	9/24/2012
Total Paid to Date	\$30,326,671.81
% Complete (Value)	95.67%
% Complete (Time)	91.86%

The contracts for Segments D and E reached substantial completion in December 2013 with the exception of three of the four direct connectors constructed by the Lone Star Company, Inc. in Segment D. The three direct connectors that have not reached substantial completion are: (i) Direct Connector B (IH10 Eastbound to SH99 Northbound); (ii) Direct Connector E (IH10 Eastbound to SH99 Southbound); and, (iii) Direct Connector F (SH99 Northbound to IH10 Westbound). Direct Connector D (SH99 Southbound to IH10 Westbound) was opened to traffic on December 21, 2013.

There are numerous change orders for Segment D (Harris County) and Segment E that are pending as of January 31, 2014, which in the aggregate are not expected to exceed \$2.5 million. Except in the case of the contract with Lone Star Company, Inc. which is not yet complete, these changes represent minor punchlist items necessary to reach Final Acceptance.

During the reporting quarter ending January 31, 2014, \$12,158,819 was expended on Segment D (Harris County) and Segment E. This sum represents the calculated difference of the cumulative payments as of October 31, 2013 and January 31, 2014.

All information pertaining to Segment D (Harris County) and Segment E is provided by Atkins, the General Engineering Consultant for those segments.

Segments F-1, F-2, and G

Segment F-1 will be a 12.1-mile, four-lane, controlled access toll road with intermittent frontage roads from US290 to SH249 through northwest Harris County. Segment F-2 will be a 12.2-mile, four-lane, controlled access toll road with intermittent frontage roads from SH249 to IH45(N) through northwest Harris County. Segment G will be a 13.5-mile, four-lane, controlled access toll road with intermittent frontage roads from IH45(N) to IH69(N) through northeast Harris County and southwest Montgomery County. Segments F-1, F-2 and G are expected to be open to traffic by January 2016.

Segments F-1, F-2 and G will be developed, designed and constructed pursuant to the Development Agreement between TxDOT and the Developer. On March 22, 2013, TxDOT issued the first notice-to-proceed under the Development Agreement. The second NTP was issued by TxDOT on June 14, 2013. In accordance with the Project Agreement, TxDOT has assigned the Development Agreement to GPTC, however, TxDOT will retain certain obligations, including obligations with respect to environmental risks, hazardous substances risks and the cost of right-of-way acquisition.



Segment F-1

Project Schedule

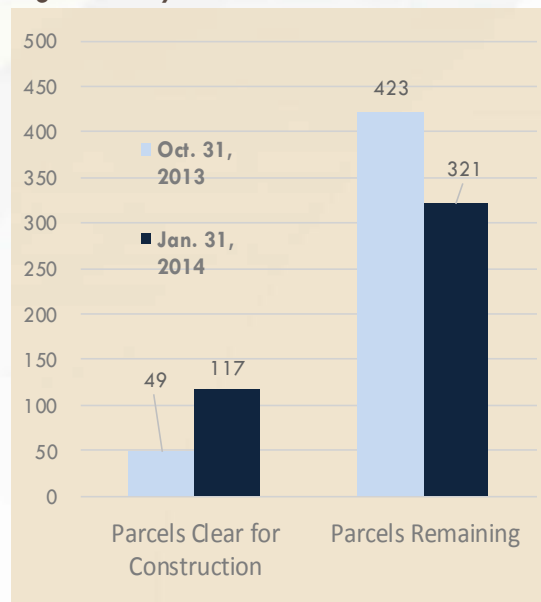
The following are project timelines showing milestones and deadlines. ZOPB's latest approved baseline schedule, PBS2r9, indicates that ZOPB will reach substantial completion and final acceptance per contractual deadlines. As of January 31, 2014, there were no known pieces of major equipment whose delivery status had the potential to materially change the construction schedule of the project.

Milestone	Completion Dates & Future Deadlines
Contract Signature Effective Date	3/22/2013
NTP 1	3/22/2013
NTP 2	6/14/2013
Construction Work Commencement	6/25/2013
NTP 3	TBD
Completion IH45 N. Interchange Frontage Roads	NTP 3 plus 365 days
NTP 4	TBD
Completion IH69 N. Interchange Frontage Roads	NTP 4 plus 365 days
Substantial Completion for Segment F-1*	8/14/2015
Substantial Completion for Segment F-2*	8/14/2015
Substantial Completion for Segment G*	8/14/2015
Final Acceptance for Segment F-1*	12/12/2015
Final Acceptance for Segment F-2*	12/12/2015
Final Acceptance for Segment G*	12/12/2015
Final Acceptance for All Segments*	12/12/2015
Service Commencement Deadline	1/1/2016

*Adjusted dates per executed Change Order No. 1. The schedule includes an additional 30 days granted by TxDOT to Developer for substantial completion and final acceptance deadlines.

Parcels	TxDOT Acquired	ZOPB Segments			Total
		F 1	F 2	G	
Total Number of Parcels	33	57	163	185	438
Possession & Use Agreements Currently in Effect	9	3	5	6	23
Parcels Closed By Deed or Award	18	22	46	46	132
Parcels Pending Relocation Assistance	2	0	16	20	38
Parcels Clear for Construction	25	25	35	32	117
Remaining Parcels to Acquire	15	35	117	139	306

Right of Way



- » Parcels Closed by Deed or Award: Total number of parcels which TxDOT has taken possession of by deed or award.
- » Parcels Pending Relocation Assistance: Total number of parcels in possession currently requiring relocation assistance. Once relocation is complete parcel is Clear for Construction.
- » Parcels Clear for Construction: Total number of parcels that are ready for the construction process to begin (demo, brush clearing, etc.).

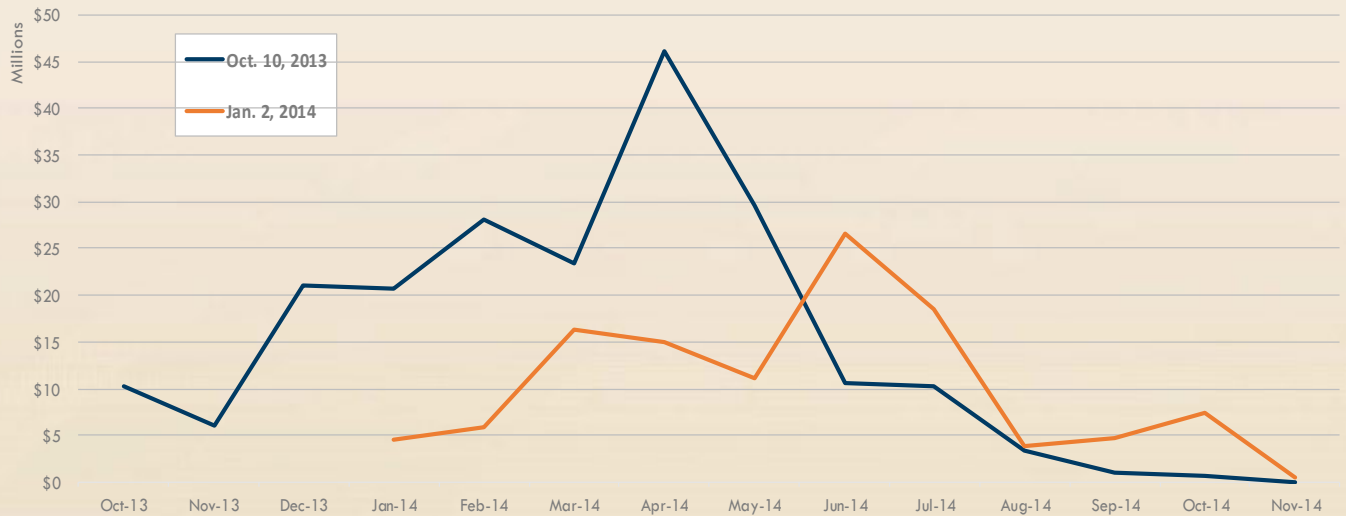
$$\text{Current PUAs} + \text{Closed by Deed or Award} - \text{Relocation Asst.} = \text{Clear for Construction}$$
- » Remaining Parcels to Acquire: Total number of parcels which TxDOT has not yet taken possession of by deed or award.

$$\text{Total Parcels} - \text{Closed by Deed or Award} = \text{Remaining Parcels to Acquire}$$

- » Prior to NTP 1, TxDOT initiated advanced acquisition activities on 33 parcels, including the Coventry Development parcels located near the ExxonMobil campus. TxDOT gained possession of the Coventry Development tract which allowed for over 125 acres of ROW available to the Developer for construction activities. ZOPB utilized existing surveys in an effort to optimize time and effort for survey revisions and to advance the submittal of acquisition packages to TxDOT.
- » After NTP 1, ZOPB began pre-negotiation activities and submitting Acquisition Packages in accordance with the CDA.
 - As of January 31, 2014, TxDOT has 384 acquisition packages submitted by the Developer.
 - As of January 31, 2014, TxDOT has approved 384 of the acquisition packages submitted by the Developer.
 - As of January 31, 2014, TxDOT Advanced Acquisition ROW has 25 out of 33 parcels clear for construction.
- » Parcel sequencing is in coordination with large constructible areas.
- » Condemnation hearings are being scheduled at an advanced pace.

Grand Parkway Segments F-1, F-2, and G Planned ROW and Relocation Costs (exclusive of prior costs)

Source: ZOPB



Utility Relocation

Utilities	TxDOT Acquired	F 1	F 2	G	Total
Project Utility Adjustment Agreements (PUAA) Required/Executed	1/1	17/1	30/11	27/1	75/14
Supplemental Utility Adjustment Agreements (UAAA) Anticipated/Executed	2/2	20/0	65/0	44/0	131/2

- » Utilities are progressing with 14 Project Utility Adjustment Agreements (PUAA) being executed as of January 31, 2014.
- » Agreements have been executed with the following top 6 utility owners throughout the project; Current construction underway to relocate these major utilities at the IH 45 intersection:
 - AT&T
 - CenterPoint Energy
 - Charter Communications
 - Comcast
 - Kinder Morgan
 - Suddenlink

Design and Construction

- » As of January 31, 2014, ZOPB has provided 100% design submittals for substantially all components of Segments F-1, F-2, and G. There are fewer than 10 submittals for remaining bridge design in Segment G which are scheduled to be complete no later than April 2014.
- » As of January 31, 2014, there was a pending change order directed by TxDOT with concurrence from the Harris County Flood Control District for FEMA map revisions and five other proposed changes which would necessitate updated design submittals.
- » As of January 31, 2014, there was a pending change order directed by TxDOT with concurrence from Harris County for seven Cross Street Alignments in the Project Area which would necessitate updated design submittals for Segments F-1 and F-2.
- » As of January 31, 2014, there was a pending change order directed by TxDOT with concurrence from the Harris County Toll Road Authority which would necessitate updated design submittals for Segment G at the Hardy Toll Road Interchange.

Number of Submittals Approved for Construction thru January 31, 2014				
	Segment F-1	Segment F-2	Segment G	Total
Bridge foundations and girders	12	0	22	34
Remaining bridge design	37	34	44	115
Grading, walls and drainage work	1	1	2	4
Early maintenance of traffic	1	1	2	4
Civil work (includes pavement, signals, illumination)	1	1	2	4
Maintenance of traffic	1	1	2	4
Total	53	38	74	165

Note: Approved for construction drawings are plans that ZOPB designers have completed for final processing



Segment G



Segment F-2

Construction Indicators

Segment F-1

- » Drill shaft installation for mainlanes near US290
- » ROW prep. for parcels 101, 102, 106 and 107
- » Coordination with Segment E contractor (WW Webber) on SW3P/BMPs
- » Column installation/pouring around F1-01-M(SB) and F1-01-SE
- » Traffic control around US290

Segment F-2

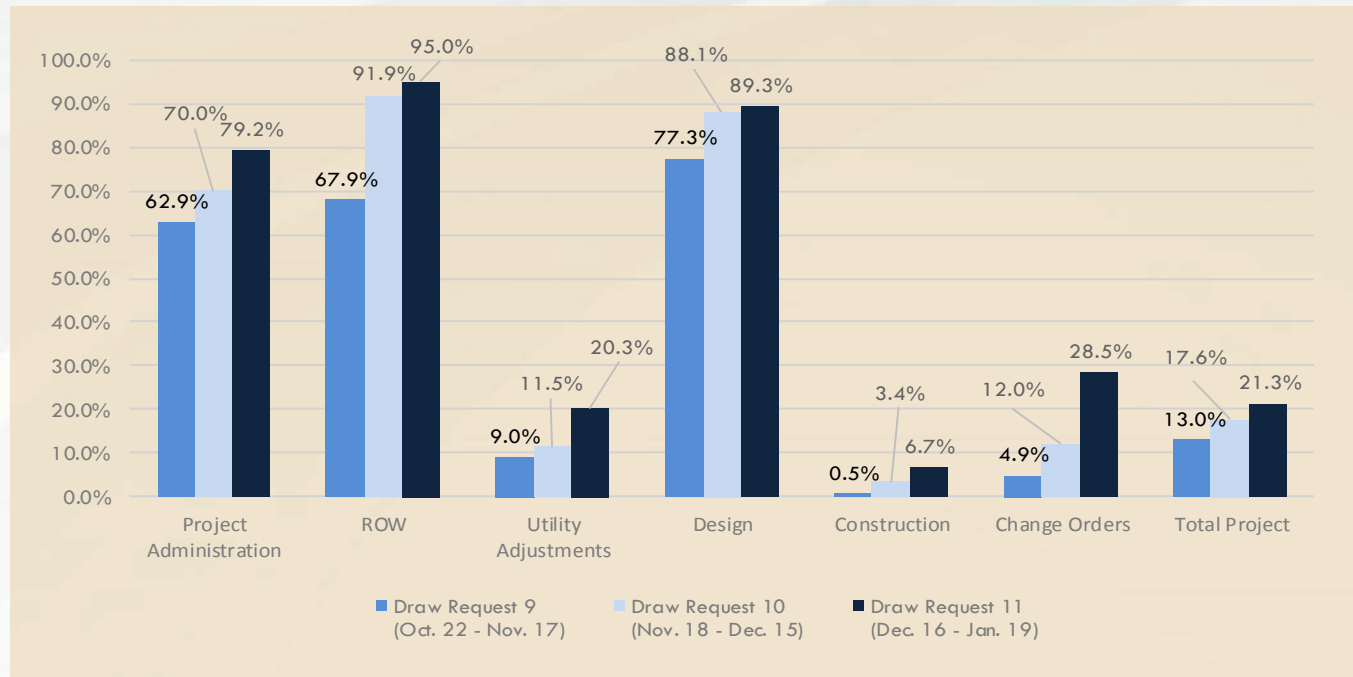
- » Drill shaft installation and columns at the interchange with SH249
- » Retaining walls and cement stabilization at 33R, 34R, 35L, 39R, 40L, 41L, 1RL
- » Embankment in the Springwoods Village area
- » Embankment in the Mossy Oaks area
- » Haul road and ROW preparation for parcels 335 and 338 at Rothwood
- » Preparation for F2-1 beam to be set over SH249 frontage roads
- » Drill shaft and column installation for F2-03 bridge over Huffsmith/BNSF

Segment G

- » Drill shaft installation for G-20-NW & G-20-EN at the interchange with IH69
- » Drill shaft installation and columns for G-01-SW & G-01-WBF at the interchange with IH45
- » Formation and placement of foundations at G-01-EN Bent 3 at IH45 and G-20-NW Bents 32/33/34 at IH69
- » MSE wall construction activities at RW-Ga-1RL & RW-Ga-4RL at Energy Drive.
- » Continuing embankment operations west of IH45 and west of IH69.
- » Clearing & grubbing and ROW preparation activities east of Northgate Crossing Blvd. and west of IH69.

Pending Change Orders

- » As of January 31, 2014, three pending change orders for Segments F-1, F-2, and G, comprised of various increases offset by various decreases, have been submitted to GPTC by ZOPB but have not been finally executed. The pending change orders do not include any extensions of time to substantial completion or final acceptance but do expressly reserve contractual rights of the Developer to request such extensions of time, if any, as a separate change order in the future.

Cumulative Earned Value

- » The cumulative earned value estimate is calculated on the draw requests submitted monthly by ZOPB.
- » The value of the total work completed to date is \$223.6 million, approximately 21.3% of the total project cost of \$1.048 billion (assuming all options are executed). Since execution of the

Development Agreement, 303 days have elapsed which is approximately 34.6% of the total contracted schedule time to substantial completion of 875 days (adjusted by Change Order No. 1).

Construction Draw Schedule**DEVELOPER CORRIDORWIDE & ROW CONSTRUCTION DRAW SCHEDULE**

Period Ending	Original Semiannual Estimate March 2013	Original Cumulative Estimate March 2013	Actual Semiannual January 2014	Actual Cumulative January 2014	Estimate Semiannual January 2014	Estimate Cumulative January 2014
4/30/2013	\$9,418,879	\$9,418,879	\$7,974,037	\$7,974,037		
10/31/2013	\$50,631,562	\$60,050,441	\$57,129,752	\$65,103,789		
4/30/2014	\$36,885,146	\$96,935,586	\$7,717,104	\$72,820,893	\$90,491,675	\$163,312,568
10/31/2014	\$24,975,385	\$121,910,971			\$46,555,764	\$209,868,332
4/30/2015	\$2,350,756	\$124,261,728			\$33,197,667	\$243,065,999
10/31/2015	\$2,164,913	\$126,426,641			\$4,465,430	\$247,531,429
4/30/2016	\$3,812,416	\$130,239,056			\$217,126	\$247,748,555

SEGMENT F-1 CONSTRUCTION DRAW SCHEDULE

Period Ending	Original Semiannual Estimate March 2013	Original Cumulative Estimate March 2013	Actual Semiannual January 2014	Actual Cumulative January 2014	Estimate Semiannual January 2014	Estimate Cumulative January 2014
4/30/2013	\$4,470,383	\$4,470,383	\$3,073,715	\$3,073,715		
10/31/2013	\$40,939,027	\$45,409,411	\$22,021,538	\$25,095,253		
4/30/2014	\$46,503,220	\$91,912,631	\$12,684,965	\$37,780,218	\$11,088,070	\$48,868,289
10/31/2014	\$95,616,912	\$187,529,543			\$66,914,307	\$115,782,596
4/30/2015	\$37,790,516	\$225,320,060			\$98,007,977	\$213,790,573
10/31/2015	\$13,369,775	\$238,689,835			\$10,077,234	\$223,867,807
4/30/2016	\$10,463,142	\$249,152,976			\$28,838	\$223,896,645

SEGMENT F-2 CONSTRUCTION DRAW SCHEDULE

Period Ending	Original Semiannual Estimate March 2013	Original Cumulative Estimate March 2013	Actual Semiannual January 2014	Actual Cumulative January 2014	Estimate Semiannual January 2014	Estimate Cumulative January 2014
4/30/2013	\$196,929	\$196,929	\$3,417,844	\$3,417,844		
10/31/2013	\$30,944,025	\$31,140,954	\$24,487,040	\$27,904,884		
4/30/2014	\$40,352,589	\$71,493,543	\$12,457,789	\$40,362,673	\$25,975,396	\$66,338,069
10/31/2014	\$68,822,509	\$140,316,052			\$60,684,196	\$127,022,265
4/30/2015	\$42,087,824	\$182,403,877			\$68,228,371	\$195,250,635
10/31/2015	\$16,919,146	\$199,323,023			\$16,659,101	\$211,909,736
4/30/2016	\$3,193,002	\$202,516,025			\$183,865	\$212,093,601

SEGMENT G CONSTRUCTION DRAW SCHEDULE

Period Ending	Original Semiannual Estimate March 2013	Original Cumulative Estimate March 2013	Actual Semiannual January 2014	Actual Cumulative January 2014	Estimate Semiannual January 2014	Estimate Cumulative January 2014
4/30/2013	\$5,842,662	\$5,842,662	\$5,463,257	\$5,463,257		
10/31/2013	\$78,336,583	\$84,179,245	\$39,141,342	\$44,604,599		
4/30/2014	\$141,388,242	\$225,567,487	\$27,990,010	\$72,594,609	\$43,465,472	\$116,060,081
10/31/2014	\$121,881,164	\$347,448,651			\$111,884,730	\$227,944,811
4/30/2015	\$65,434,984	\$412,883,635			\$118,328,210	\$346,273,020
10/31/2015	\$28,742,274	\$441,625,909			\$17,911,597	\$364,184,617
4/30/2016	\$20,019,034	\$461,644,942			\$129,581	\$364,314,198

AGGREGATE CONSTRUCTION DRAW SCHEDULE

Period Ending	Original Semiannual Estimate March 2013	Original Cumulative Estimate March 2013	Actual Semiannual January 2014	Actual Cumulative January 2014	Estimate Semiannual January 2014	Estimate Cumulative January 2014
4/30/2013	\$19,928,853	\$19,928,853	\$19,928,853	\$19,928,853		
10/31/2013	\$200,851,198	\$220,780,051	\$142,779,672	\$162,708,525		
4/30/2014	\$265,129,197	\$485,909,247	\$60,849,868	\$223,558,393	\$171,020,613	\$394,579,006
10/31/2014	\$311,295,971	\$797,205,218			\$286,038,997	\$680,618,003
4/30/2015	\$147,664,081	\$944,869,299			\$317,762,225	\$998,380,228
10/31/2015	\$61,196,108	\$1,006,065,407			\$49,113,362	\$1,047,493,590
4/30/2016	\$37,487,593	\$1,043,553,000			\$559,410	\$1,048,053,000

- » Source Data includes: (a) the Original estimate is based on the Maximum Payment Schedule per the Development Agreement executed March 22, 2013. The Original estimate includes the base price (\$1.007 billion) and assumes that all options are executed (\$36.5 million); (b) the Actual amounts reflect actual draw requests received; and (c) the Estimate including Change Order #1 (\$4.5 million) is based on the latest approved baseline schedule, PBS2r9, provided by ZOPB.
- » The exact distribution of the Estimate broken down by segments (F-1, F-2, G, and Corridorwide & ROW) will depend upon ROW sequencing and could vary significantly. The Estimate derived from the PBS2r9 schedule is the only data source aligned according to calendar months. The Original estimate and Actual invoices do not contain breakout by segments. Therefore, an approximation has been used for the breakout of costs for Segments F-1, F-2, G and the Corridorwide & ROW costs based on the PBS2r2 and PBS2r9 schedules respectively.
- » The Cumulative Planned Value for the aggregate project is higher than the Actual Cumulative Earned Value and Actual Payment by approximately \$57.5 million suggesting that the Developer's Cost performance is lagging. The projections submitted by the Developer with their monthly Draw Requests demonstrate that they will recover and complete within the approved budget. The estimated remaining construction draw schedule for the period from February 2014 through January 2016 is expected to be revised with submission and approval of PBS3 in the next quarter.

Costs for the Grand Parkway System

- » In addition to the costs previously described, the following are additional costs paid from bond proceeds for the benefit of the entire Grand Parkway System during the reporting quarter ending January 31, 2014.

(Figures \$)

Components	Nov 2013	Dec 2013	Jan 2014	Grand Total
Legal Expenses		6,351	374	6,725
Debt Cost of Issuance	21,400	7,500	28,500	57,400
Other Administrative Expense		5,088	4,797	9,885
Grand Total	21,400	18,938	33,671	74,009

- » The amount of project costs estimated to be required to complete the entire project, composed of Segments E, F-1, F-2, G, and the portion of Segment D that is in Harris County, is \$2.552 billion as of January 31, 2014. Additionally, up to \$362 million is expected to be used to deliver additional segments of the Grand Parkway Project.

Glossary

CSJ	Control-section-job number. It is the key descriptor for the record of each project within TxDOT's system. Each project's CSJ is a nine-digit number consisting of four digits representing the control, two digits representing the section and a three digit job number.
GEC	General Engineering Consultant
GPTC	Grand Parkway Transportation Corporation
IH	Interstate Highway
NTP	Notice to Proceed
PBS	Project Baseline Schedule
ROW	Right of Way
SH	State Highway
TxDOT	Texas Department of Transportation
ZOPB	Zachry-Odebrecht Parkway Builders

Grand Parkway Project Map

