



JPB Advocacy and Major Projects (AMP) Committee
Meeting of October 30, 2024

Supplemental Reading File
Updated October 30, 2024

- | <u>#</u> | <u>Subject</u> |
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| 1. | Item 7: Cooperative Agreement Between Peninsula Corridor Joint Powers Board, City of San José, Metropolitan Transportation Commission, California High Speed Rail Authority, and Santa Clara Valley Transportation Authority On the Pre-Environmental and Environmental Phases of the Diridon Station Redevelopment Project |
| 2. | Item 6: Caltrain/Prologis Cooperative Agreement and Draft Exhibits |

**Cooperative Agreement
Between Peninsula Corridor Joint Powers Board,
City of San José, Metropolitan Transportation Commission,
California High Speed Rail Authority, and Santa Clara Valley Transportation Authority
On the Pre-Environmental and Environmental Phases
of the Diridon Station Redevelopment Project**

This Cooperative Agreement (Agreement) is between the Peninsula Corridor Joint Powers Board, a California joint powers authority (Caltrain), the City of San José (San José), a municipal corporation of California, Metropolitan Transportation Commission (MTC), a regional transportation planning agency established pursuant to California Government Code, California High-Speed Rail Authority (CHSRA), a transportation agency established pursuant to California Public Utilities Code, and Santa Clara Valley Transportation Authority (VTA), a public agency organized as a special district under California law, each a Party and collectively the Parties.

The Agreement is effective as of the last date on the signature lines (Effective Date).

1. Purpose

a. The Agreement sets forth the general provisions governing the Parties' interaction, consultation, and cooperation in advancing the Diridon Station Redevelopment Project (Project) during the term of the Agreement.

b. The Parties commit to mutually cooperate in good faith to carry out the terms of the Agreement and accomplish the following: (1) define the Project's scope; (2) complete a project-level environmental review for the Project under the National Environmental Policy Act (NEPA) and the California Environmental Quality Act (CEQA); (3) agree on the long-term governance organization for the Project; (4) advocate and obtain necessary funding to advance the Project; (5) assign staff and consultants to the Project; and (6) agree on a schedule for meetings about the Project, as appropriate to advance relevant work.

2. Term

The term of the Agreement begins on the Effective Date and ends on August 31, 2028, unless (1) the Parties agree in writing to extend the term; (2) the Agreement is terminated in accordance with the terms herein; or (3) the parties agree to adopt a successor agreement.

3. Scope

a. The Scope of Work has two phases: (1) the Pre-Environmental Phase, which is anticipated to take place from approximately 2024-2025, and (2) the Environmental Phase, which is anticipated to take place approximately from 2025-2028.

b. During the Pre-Environmental Phase, the Parties will work on the following:

- Complete the business case analysis (benefit cost assessment) for the Project;
- Conduct community outreach on two station design alternatives;

- Advance a minimum of two station design alternatives to 10% design;
 - Complete and publicly circulate an alternatives analysis;
 - Develop an environmental strategy and prepare for a project-level environmental review of the Project;
 - Decide on a viable long-term governance structure for the Project;
 - Prepare a funding plan with a strategy of obtaining federal, state, regional, and local funding as well as the feasibility of private participation and seek funding in accordance therewith; and
 - Prepare and implement advocacy plans.
- c. During the Environmental Phase, the Parties will work on the following:
- Initiate, develop, and complete for the Project any necessary environmental review process under NEPA and CEQA;
 - Evaluate, approve, and implement a long-term governance structure/organization plan; and
 - Continue community outreach, advocacy, and funding pursuits.

For the purposes of this section, necessary environmental review shall mean any environmental reviews and approvals required to be completed before the Project may be adopted or advanced to final design/construction, under CEQA, NEPA, or any reasonably potential federal funding requirements.

4. Budget and Funding

- a. The Parties shall work efficiently, minimize duplication of effort, and abide by budget constraints.
- b. The budget for the Pre-Environmental Phase shall not exceed \$7.8 million. San José shall contribute Five Hundred Thousand dollars (\$500,000). VTA shall contribute One Million dollars (\$1,000,000) of Measure B funds. MTC shall contribute Six Million Three Hundred Thousand dollars (\$6,300,000) of RM3 funds.
- c. The Parties shall prepare an estimated budget for the Environmental Phase before the completion of the Pre-Environmental Phase and present the proposed budget to the Steering Committee for approval and to the Parties as necessary pursuant to section 5(e). Budget modifications and revisions, if such modifications are determined to be necessary during the environmental review process, will also be subject to approval by the Steering Committee and by the Parties as necessary pursuant to section 5(e). The Parties shall consider a variety of funding sources, including state and federal sources, such as the Federal Railroad Administration's Corridor Identification and Development Program.
- d. Each Party's funding of the Agreement is subject to annual appropriations. Because the Parties are precluded by the California State Constitution and other laws from entering into

obligations that financially bind future governing bodies, nothing in the Agreement shall constitute an obligation of future legislative bodies of the Parties to appropriate funds for purposes of the Agreement.

5. Steering Committee

a. The Parties agree that VTA’s existing Diridon Station Joint Policy Advisory Board shall be restructured into the Diridon Station Steering Committee (Steering Committee).

b. The Steering Committee shall advance the Project and manage the Parties’ collective efforts to implement the terms of the Agreement. The Steering Committee shall work on the scope and budget; prepare progress reports; select station design alternatives; decide on a recommendation for a long-term governance structure; and draft plans for community outreach, funding, and advocacy.

c. The Steering Committee shall have eight appointed members: two appointed by Caltrain; two appointed by San José; two appointed by VTA; one appointed by MTC; and one appointed by CHSRA. The Steering Committee shall have two additional members serving ex-officio: an official from BART and Rod Diridon, Sr.

d. The Steering Committee shall have a Chair and Vice Chair. These positions shall rotate every calendar year between Caltrain, San José, and VTA. The Chair and Vice Chair shall not be held by members from the same Party, unless there is unanimous agreement between Caltrain, San José, and VTA. Caltrain, San José, and VTA shall not be left out of the rotation of these offices, unless the Party chooses otherwise.

e. The Steering Committee shall not supersede the authority of each Party. As required by law or the Agreement or as requested by a Party, the Steering Committee shall secure from the appropriate Parties approval for its actions. Actions by the Steering Committee not subject to requested or required approval by the Parties shall be deemed final.

f. Steering Committee meetings shall be public and held quarterly. Members of the Steering Committee are expected to attend all meetings, with the exception of one excused absence per calendar year. The Steering Committee may call for additional meetings.

g. The Steering Committee shall be administered by VTA staff.

6. Lead Agency and Project Director

a. The Steering Committee, with input and support from the Parties, will recruit and select a Project Director, who will be hired by Caltrain, which will serve as Lead Agency. The Steering Committee may direct Caltrain to change the person designated as the Project Director. The Project Director is responsible for advancing the Project and managing the Project’s activities, including but not limited to, meeting deadlines, producing deliverables, managing budgets, and negotiating any agreement terms with partner agencies.

b. The Project Director will report directly to the Steering Committee and to Caltrain as the Lead Agency, free from influence or hindrance by any single Party. Caltrain shall be

responsible on a day-to-day basis for directing and overseeing the Project Director’s work and holding the Project Director accountable for meeting the Project’s goals, particularly in delivering the Project according to budget and schedule; provided, however, if the Parties approve a long-term governance structure for the Project during the term of this Agreement, the Steering Committee shall, as part of its consideration of the long-term governance structure, review and recommend whether Caltrain should continue to serve as the Lead Agency responsible for day-to-day supervision of the Project Director. If the Parties do not approve a long-term governance structure during the term of this Agreement, the Steering Committee shall, within four years of the Effective Date of this Agreement, review and may modify including remove, the designation of Caltrain as Lead Agency.

c. The Project Director is responsible for proposing an organizational structure for the Project, subject to approval by the Steering Committee and by the Parties as necessary pursuant to section 5(e).

7. Principals

a. Each Party shall assign a Principal for the Project, who shall be a senior-level staff member or consultant functioning as a staff member. Principals shall serve as the primary contact person for all matters related to the Agreement. Principals are accountable to the leadership of their respective agencies.

b. Principals shall deliver on the following responsibilities:

- The Principal for Caltrain, as the rail station and right-of-way owner, shall lead the station planning, including design and engineering, and the environmental review of the Project.
- The Principal for San José, as the local agency, shall lead community partnership and outreach, implement the Diridon Station area plan, and make land use development decisions.
- The Principal for VTA, as the transportation authority of Santa Clara County, shall lead the long-term governance and funding strategies, the legislative advocacy plan, and project coordination in the station area.
- The Principal for MTC, as the regional metropolitan planning organization, shall lead regional legislative advocacy, funding, and network coordination.
- The Principal for CHSRA, as a rail partner, shall lead the high-speed rail project interface and efforts to secure the Federal Railroad Administration’s support.

8. Working Groups

The Steering Committee may be supported by working groups, as established at the discretion of staff for the Parties.

9. Project Office

The Project office, which may be co-located with a Party or located separately from the Parties, will house key staff for the Project. The office will serve as a meeting space for in-person convenings and Project coordination.

10. Project Advancement by the Parties

a. The Parties shall collaborate to advance two alternative station designs from 5% to 10% of the design completed. The Parties are not precluded from and may also mutually agree to advance more than one design alternative for the Project to the Environmental Phase. The Parties agree that design(s) shall be further advanced, during the Environmental Phase, to a sufficient level of detail to permit an assessment of impacts that is compliant with CEQA/NEPA requirements. Each Party shall have the opportunity to review and comment upon the designs as they progress through the design process. Each Party shall approve any design element that is necessary to the Party's operations before it is recommended to the Steering Committee. If disputes arise among the Parties during the design review phase, they shall be resolved pursuant to section 11.

b. The Parties shall recommend at least one design for the Project (10% of the design completed) to the Steering Committee.

c. The Steering Committee shall select and advance one of the designs to the Environmental Phase. Before Steering Committee consideration, a Party may require that its governing body review and approve those design elements of the selected alternative, including, but not limited to, specifications, responsibilities, design standards and practices, that are necessary to ensure compliance with that Party's applicable standards. VTA will review and may approve such elements with BART through its partnership in delivering BART to Silicon Valley.

d. The design approved by the Steering Committee in section 10(c) shall be provided to the Caltrain Board of Directors, as the lead agency for the Environmental Phase of the Project, to consider authorizing the initiation of the Environmental Phase.

e. Specific operating tenants of Diridon Station (Altamont Corridor Express, Capitol Corridor, Amtrak, and Union Pacific) may review and comment on the design approved by the Steering Committee, but the design shall not be subject to their approval.

11. Conflict Resolution

a. The Parties agree that, as a general principle and if feasible, the Parties shall identify and engage in measures to prevent and resolve potential sources of conflict before they escalate into disputes.

b. If a dispute arises, the following escalating dispute resolution process shall apply. Each Party shall diligently, and in good faith, attempt to resolve a dispute before that dispute is elevated to the next level. First, the Principals of the Parties shall immediately meet to resolve the conflict; the Project Director shall convene and facilitate this meeting which shall occur

within fifteen days. If the dispute is not resolved by Principals, the issue(s) shall be presented in writing by the Project Director to the Executive Director/General Manager/Chief Executive of the agencies who shall meet and attempt to resolve the matter within fifteen days. If the dispute is not resolved by the Executive Director/General Manager/Chief Executive, the Agency Chairs (or their designees) and Steering Committee Chair shall meet and attempt to resolve the matter within fifteen days. If the dispute is not resolved by the Chairperson meeting, the Parties (either individually or collectively) may move to terminate the Agreement, renegotiate a new one, or pursue mediation, as appropriate. Although the Parties are committed to working together diligently to avoid litigation as a method of dispute resolution, nothing herein forecloses or limits the ability of a Party to pursue any available remedies.

12. Indemnification

a. Each Party shall indemnify, defend, and hold harmless the other Parties, their governing bodies, representatives, agents, consultants, or employees from and against all claims, injury, suits, demands, liability, losses, and damages, whether direct or indirect (including any and all costs and expenses in connection therewith), incurred by reason of any negligent act or, negligent failure to act, recklessness, or willful misconduct of the Party, its officers, employees, consultants, or agents, arising out of or relating to the Party's performance or failure to perform under the Agreement, except those arising by reason of the negligence, recklessness, or willful misconduct of the other Parties, its officers, employees and agents.

b. The Parties agree that the indemnifying Party will bear all expenses and costs and will pay all settlements or final judgments arising out of any claim, action or proceeding involving the injury to or death of any person or damages to or any loss of any property arising from any indemnification obligation of the indemnifying Party, including the costs of defense. Should a claim, action or proceeding of any nature be brought at any time against a Party entitled to indemnification for injury, death, damage or loss, the Party entitled to indemnification will promptly provide notice to the indemnifying Party of such claim, and will tender the defense of such claim to the indemnifying Party, who will thereafter provide all such defense, indemnity, and protections as are necessary under the provisions of the Agreement. The Party entitled to indemnification will provide additional information or assistance as is reasonably requested by the indemnifying Party to assist in the defense, prosecution, or settlement of any such claim. The indemnified Party may engage counsel of its choice for its defense, with the consent of the indemnifying Party, which shall not to be unreasonably withheld.

c. The foregoing provisions regarding indemnification are included pursuant to the provisions of section 895.4 of the Government Code and are intended by the Parties to modify and supersede the otherwise applicable provisions of Chapter 21, Part 2, Division 3.6, Title I of the Government Code.

d. The indemnification obligations shall survive termination or expiration of the Agreement.

13. Cooperation with Third Parties

The Parties agree to cooperate on communications and submittals to funding and regulatory agencies related to the subject matter of the Agreement. The Parties also agree to coordinate to review and approve agreements with third parties that impact the Agreement.

14. Records

a. Each Party shall hold all administrative drafts and administrative final reports, studies, materials, and documentation relied upon, produced, created, or used for the activities under the Agreement in confidence to the extent permitted by law. Where applicable, the provisions of Government Code section 7920.00 et seq. shall protect the confidentiality of such documents if they are shared between the Parties. The Parties will not distribute, release, or share such documents with anyone other than employees, agents, and consultants who require access to complete the activities under the Agreement without the written consent of the Party authorized to release them, unless required by law.

b. If a Party receives a public records request pertaining to activities under the Agreement, the Party will notify the other Parties within ten working days of receipt and make the other Parties aware of any potential obligation to disclose public documents. The Parties will consult with each other before the release of any public documents related to the activities under the Agreement. Nothing in the Agreement constitutes a waiver of any privilege or exemption otherwise available to a Party.

15. Notices

a. All notices required in the Agreement must be given in writing, addressed to the Parties as set forth below, and delivered by (a) certified mail, return receipt required, (b) courier service, or (c) hand (including messenger or recognized delivery, courier, or air express service).

b. Notices will be effective upon receipt at the following addresses:

To Caltrain: Michelle Bouchard
Executive Director, Caltrain
1250 San Carlos Ave
San Carlos, CA, 94070
Phone: (650) 508-6420
Email: bouchardm@caltrain.com

With a copy to:
James C. Harrison, General Counsel
1901 Harrison Street, Suite 1550
Oakland, CA 94612
Phone: (510) 346-6203
Email: jharrison@olsonremcho.com

To San José: Leland Wilcox
Assistant City Manager, City of San José
200 East Santa Clara Street, 17th Floor
San José, CA 95113
Phone: (408) 535-4873
Email: Leland.Wilcox@sanjoseca.gov

With a copy to:

Jessica Zenk
Deputy Director, City of San José
200 East Santa Clara Street, 8th Floor
San José, CA 95113
Phone: (408) 535-3543
Email: Jessica.Zenk@sanjoseca.gov

To MTC: Andrew B. Fremier
Executive Director, MTC
375 Beale Street
San Francisco, CA 94105
Phone: (415) 778-5240
Email: afremier@bayareametro.gov

With a copy to:

Alix Bockelman,
Chief Deputy Executive Director, MTC
375 Beale Street
San Francisco, CA 94105
Phone: (415) 778-5250
Email: abockelman@bayareametro.gov

To CHSRA: California High-Speed Rail Authority
Attention: Chief Executive Officer
770 L Street, Suite 1160
Sacramento, CA 95814

With a copy to:

California High-Speed Rail Authority
Attention: Chief Counsel
770 L Street, Suite 620 MS 1
Sacramento, CA 95814
Telephone: (916) 324-1541
Email: legal@hsr.ca.gov

With a copy to:
California High-Speed Rail Authority
Attention: Regional Director
160 W Santa Clara St, Suite 450
San Jose, CA 95113
Telephone: (408) 877-3182
Email: northern.california@hsr.ca.gov

To VTA: Carolyn Gonot
General Manager/CEO, VTA
3331 North First Street
San Jose, CA, 95134
Phone:
Email: Carolyn.Gonot@vta.org

c. A Party may specify a different or additional recipient and address during the term of the Agreement as long as the Party provides five days' written notice to all other Parties.

d. For convenience, copies of notices may be given by electronic mail, to the addresses listed above; however, a Party shall not give official notice by electronic mail.

16. Amendments

The Parties may amend the Agreement only in a writing executed by all Parties.

17. Termination

The Parties may terminate the Agreement upon mutual written consent. Additionally, a Party may terminate its participation in the Agreement after 60 days' written notice to all other parties. Upon notice of termination of the Agreement, the contracting Parties shall invoice the terminating Party of its share of all contractor costs for services rendered up to the date of termination pursuant to any existing funding agreements between the Parties. The remaining Parties may amend the Agreement to continue or may terminate the Agreement.

18. Severability

If any portion of the Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the Parties shall negotiate an equitable adjustment in the provisions the Agreement with a view toward effecting the purpose of the Agreement, and all remaining portions of the Agreement will remain in full force and effect.

19. Miscellaneous Provisions

a. Entire Agreement: The Agreement, including any of its attachments and exhibits, constitutes the entire agreement between all Parties pertaining to its subject matter and

supersedes all prior or contemporaneous agreements, representations, and understandings of the Parties about the subject matter.

b. Binding on Successors: The Agreement is binding upon each Party, their legal representatives, and successors for the duration of the Agreement.

c. Interpretation: The Agreement and each of its provisions, terms, and conditions has been reached as a result of negotiations between the Parties. Each Party expressly acknowledges and agrees that (a) the Agreement will not be deemed to have been authored, prepared, or drafted by any particular Party and b) the rule of construction to the effect that ambiguities are to be resolved against the drafting Party will not be employed in the interpretation of the Agreement or in the resolution of disputes.

d. No Implied Waiver: The failure of each Party to insist upon the strict performance of any of the terms, covenant, and conditions of the Agreement will not be deemed a waiver of any right or remedy that a Party may have and will not be deemed a waiver of a Party's right to require strict performance of all the Agreement's terms, covenants, and conditions.

e. No Assignments: No Party is permitted to assign, transfer, or otherwise substitute its interests or obligations under the Agreement without the written consent of the other Parties.

f. Applicable Law: The Agreement, as well as any claims that might arise between any of the Parties, will be governed by the laws of the State of California, without regard to conflict of law provisions.

g. Forum Selection: Any lawsuit or legal action arising from the Agreement will be commenced and prosecuted in the courts of Santa Clara County, California. Caltrain agrees to submit to the personal jurisdiction of the courts located in Santa Clara County, California for the purpose of litigating all such claims.

h. Compliance with All Applicable Laws: In the performance under the Agreement, all Parties and their agents shall comply with all applicable requirements of state, federal, and local laws and regulations.

i. Relationship Between the Parties: The Agreement does not create the relationship of agent, servant, employee, partnership, joint venture or association, or any other relationship other than that of independent parties.

j. No Third-Party Rights: The Agreement is intended solely for the benefit of the Parties and is not intended to confer any benefits on, or create any rights in favor of, any person other than the Parties.

k. Counterparts: The Agreement may be executed in any number of counterparts and by each Party in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all of which taken together shall constitute one and the same instrument. The Parties agree that an electronic copy of this signed contract or an electronically

signed contract has the same force and legal effect as a contract executed with an original ink signature.

1. Warranty of Authority to Execute Agreement: Each Party represents and warrants that the person whose signature appears in the Agreement on the Party’s signature line is authorized and has the full authority to execute the Agreement on the Party’s behalf.

[SIGNATURES ON THE FOLLOWING PAGES]

DRAFT

IN WITNESS WHEREOF, the parties have executed the Agreement as of the Effective Date by their duly authorized representatives.

**Santa Clara Valley
Transportation Authority**

Peninsula Corridor Joint Powers Board

Carolyn M. Gonot
General Manager/CEO

Michelle Bouchard
Executive Director

Date

Date

City of San José

**Metropolitan Transportation
Commission**

Leland Wilcox
Assistant City Manager

Andrew B. Fremier
Executive Director

Date

Date

California High Speed Rail Authority

Ian Choudri
Chief Executive Officer

Date

COOPERATION AGREEMENT

This COOPERATION AGREEMENT (this “**Agreement**”) is made and entered into as of _____, 2024 (the “**Effective Date**”) by and between Peninsula Corridor Joint Powers Board (“**JPB**”) and Prologis 4th & King LLC, a Delaware limited liability company (“**Prologis**”). JPB and Prologis are each a “**Party**” and together the “**Parties**.”

RECITALS

A. Prologis is the fee owner of property commonly referred to as the San Francisco Caltrain Station and Railyard, as more particularly described in Exhibit A attached hereto (the “**Property**”). JPB runs and operates a passenger facility (the “**Caltrain Station**”) and railroad tracks, platforms, and maintenance equipment (the “**Railyard**”) pursuant to a perpetual operating easement for railroad, transportation, and communication purposes as provided in the easement.

B. The Parties intend to redevelop the Property to modernize the Caltrain Station and Railyard (including supporting its integration with the Transbay Joint Powers Authority’s (“**TJPA**”) Downtown Rail Extension project (“**DTX**”)) and construct a multi-phased, mixed-use transit-oriented development project (the “**Project**”).

C. The Parties entered into a bilateral Memorandum of Understanding dated as of June 19, 2021, as amended by [_____], pursuant to which the Parties agreed to collaborate in evaluating the feasibility of and alternatives for redevelopment of the Property (the “**MOU**”). Under the MOU, the Parties agreed to jointly participate in the creation of a “Preliminary Business Case” supporting a preferred development and rail infrastructure option for the Property that could be further refined over time.

D. Concurrently with development of the Preliminary Business Case, the Parties desire to enter into this Agreement to establish their respective responsibilities in connection with the pursuit of entitlements for the Project and associated technical and financial analysis.

E. As set forth in more detail in Section 8(b) hereof, this Agreement does not constitute approval of any specific variation of the Project, nor has either Party committed itself to a definite course of action with respect to the redevelopment of the Property by entering into this Agreement. Entitlement of the Project is expected to require several years, and construction of the Project could occur over several decades, beginning only after a development agreement, and a separate real estate agreement between Prologis and JPB, are in place.

F. This Agreement is separate and distinct from the nonbinding Memorandum of Understanding, dated June 3, 2019, signed by JPB, Prologis, TJPA, the City and County of San Francisco (the “**City**”), and the San Francisco County Transportation Authority, which instead addresses coordination of staff work related to the planning, design, development, operations, scheduling, funding, and other matters affecting studies and projects that may affect the Railyard, land adjacent to the Railyard, and JPB’s easement.

AGREEMENT

NOW THEREFORE, in consideration of the mutual promises contained in this Agreement, the Parties agree as follows:

1. Project Description and Entitlement Process. The Parties shall work together in good faith to advance the Project, including work in pursuit of obtaining entitlements and exploring potential storage facilities for JPB's rail infrastructure, in accordance with the Scope of Work attached as Exhibit B hereto.

a. Prologis may proceed with the Project's entitlement and development approval process for the City at its sole cost and in accordance with this Section 1. JPB agrees to promptly execute any entitlement application submittal authorizations or other consents required by the City to submit, process and approve entitlement applications for the Project in accordance with Section 1, and any such consent shall be subject to JPB's right to request project description modifications under Section 1(i) and shall not obligate JPB with respect to the redevelopment of the Property.

b. Unless otherwise directed by JPB in writing, Prologis will pursue entitlements for the Project that assume a "high growth" scenario for the Caltrain Station, which scenario includes twelve (12) Caltrain trains per hour per direction and four (4) high speed rail trains per hour per direction (for a total of sixteen (16) trains per hour per direction).

c. The Parties anticipate that the final project description will include one or more variants to retain flexibility and accommodate on-going analysis of potential site plans and rail configurations. The Parties shall collaborate in good faith to develop the project description (including any variants) for use in the entitlement process before Prologis files any entitlement applications.

d. The Parties shall collaborate in good faith to entitle the Project in a manner that maximizes the Property's development potential while retaining or enhancing JPB's operating capability, to be determined in JPB's sole discretion, including by providing Prologis the right to develop the Project's vertical parcels independently of one another and in phases, and with the widest practicable variety of permitted land uses (such as office, residential, retail, etc.). Unless Prologis receives written consent from JPB, Prologis shall not request or agree to any entitlement obligation or provision (i) requiring JPB to proceed with a specific development project, (ii) limiting JPB's authority to approve or disapprove any project to alter the Caltrain Station or other rail facilities on the Property or otherwise limiting JPB's rail operations on the Property, or (iii) binding JPB to a specific development timeline.

e. Prior to filing any entitlement application for the Project, Prologis shall deliver a copy of the proposed final entitlement application to JPB for JPB's review and input. JPB shall use good faith efforts to review and comment on the proposed final entitlement application within forty-five (45) days of receipt from Prologis. If JPB does not provide (i) written comments within such forty-five (45) day period, or (ii) written notice to Prologis that it needs additional time to review the proposed final entitlement application at least five (5) days prior to the end of such forty-five (45) day period (but in no event more than ten (10) days prior to the end of such forty-five day period), Prologis may file the entitlement application without JPB's input. If JPB provides

input on the proposed final entitlement application in accordance with this Section 1(e), Prologis shall consider any such input in good faith but shall have no obligation to incorporate such input into the filed entitlement application, so long as such entitlement application is consistent with Section 1(d).

f. Before and during the entitlement process, JPB will use best efforts to respond to Requests for Information (“**RFIs**”) from Prologis or the Project’s California Environmental Quality Act (“**CEQA**”) consultant(s) as expeditiously as JPB can given the circumstances, including the reasonableness and importance of the RFI, how much advance notice JPB was given, and the RFI’s demand on JPB’s time and resources. If JPB responds to an RFI stating that the information requested is not available, the Parties agree to meet and confer to reach a solution that is satisfactory to both Parties.

g. The Parties acknowledge that the description of the Project will likely be refined and further detailed during the pendency of the entitlement process. So long as Prologis provides three (3) Business Days advance written notice to JPB, Prologis may revise the entitlement applications or project description (including any variants), to the extent that revision (i) complies with Section 1(d) hereof, (ii) does not alter the project description or operating or maintenance costs of the proposed rail infrastructure, (iii) cannot reasonably be expected to alter the proposed rail infrastructure, and (iv) does not alter the density of the Project’s vertical development by more than 20 percent cumulatively. For any revisions to the entitlement applications or project description not meeting the foregoing limitations, or if JPB notifies Prologis that any such revisions would alter the proposed rail infrastructure, the Parties shall promptly meet and confer in good faith to resolve the project revisions within a commercially reasonable timeframe.

h. During the entitlement process, the Parties anticipate that the City will oversee preparation of one or more schedules for the CEQA review and entitlement process, which schedule(s) will likely include standing progress meetings, targeted meetings for specific aspects of the CEQA and National Environmental Policy Act (“**NEPA**”) documents and entitlement approval documents, as well as time-limited periods in which the Parties will be provided opportunities to review and comment on working drafts of CEQA and NEPA documents and entitlement approval documents. The Parties agree to collaborate and make good faith efforts to timely review and provide any comments on draft documents in accordance with any such City schedule, including completing their respective initial review of draft documents with sufficient time to allow Prologis to consolidate the Parties’ comments.

i. In addition to and without limiting Section 1(g), either Party may request a modification to the project description, including modifications intended to enhance the financial feasibility of the Project (such as modifications based on the final Preliminary Business Case); provided, however, that a modification will only be made to the project description if approved in writing by both Parties. The Parties shall not unreasonably withhold or delay their approval of a proposed project description modification. A Party may reasonably withhold its approval if a proposed modification would be inconsistent with the provisions of Section 1(d). The Party proposing a modification shall send a notice with a reasonably detailed summary of and rationale for the proposed modification to the other Party and such other Party shall, as expeditiously as possible and in no event more than ten (10) Business Days after receipt of such notice, review and respond in writing either approving the proposed modification, requesting to meet and confer, or

reasonably disapproving the proposed modification. The Party responding to a proposed project description modification with a request to meet and confer shall include with such response a written summary of topics to be discussed. The Parties shall promptly schedule a meeting to discuss such topics and, within ten (10) Business Days after such meeting, the reviewing Party shall respond in writing to the Party proposing the proposed project description modification either approving or reasonably disapproving the requested modification. The Party disapproving a proposed project description modification shall include a written justification for such disapproval and the Parties shall thereafter comply with the meet-and-confer requirements of Section 7. The Parties acknowledge that modifications to the initially submitted project description may necessitate changes to the CEQA and NEPA documents, and Prologis shall be responsible for (i) any CEQA consultant(s) costs necessary to determine whether the modified project description necessitates changes to the CEQA and NEPA documents, and (ii) any costs to revise the CEQA and NEPA documents. Any such modified project description approved by the Parties shall be submitted to the City only if the Parties' CEQA consultant(s) (in consultation with the Parties' legal counsel) agree that CEQA requires that the CEQA and NEPA documents be modified to reflect such modified project description.

j. Except as otherwise set forth in Exhibit B, Prologis shall be responsible for all costs associated with the City's entitlement of the Project, including entitlement application fees (including CEQA application fees), materials fees, costs incurred by the City in connection with the City's review of the entitlement applications, and architect, CEQA and other consultant costs.

k. Prologis shall reimburse JPB for those certain consultant costs for the Stage 1 Scope of Work described in Exhibits B and C that JPB incurs (the "**JPB Consultant Costs**"). If feasible for JPB, Prologis shall establish a separate FDIC insured, interest-bearing account (the "**Consultant Cost Account**"), and shall, within ten (10) days of the Effective Date, deposit an amount equal to Six Hundred Sixty-Five Thousand Dollars (\$665,000) into the Consultant Cost Account (the "**Stage 1 Reimbursement Amount**"). Prologis shall be entitled to receive all interest and other earnings from the investment of all funds that are deposited into the Consultant Cost Account ("**Interest**"). JPB shall have direct access to the funds in the Consultant Cost Account. If establishing such account is not feasible for JPB, then Prologis shall deposit with JPB the Stage 1 Reimbursement Amount, in which case Prologis shall not be entitled to any such interest or other earnings. At or within thirty (30) days after the time JPB actually incurs a JPB Consultant Cost, but not before, JPB may deliver a notice to Prologis ("**Draw Notice**"), which Draw Notice shall specify the JPB Consultant Cost incurred, a commercially reasonable accounting of the time spent for each task completed, and any non-proprietary deliverables to JPB prepared during such billing period. If the Consultant Cost Account is established, JPB may withdraw funds concurrently with delivering a Draw Notice to Prologis. For the avoidance of doubt, (i) any funds deposited in the Consultant Cost Account or directly with JPB pursuant to this Section 1(k) shall only be used to reimburse JPB for the JPB Consultant Costs, and (ii) in no event shall Prologis be responsible to JPB for any JPB Consultant Costs that exceed the Stage 1 Reimbursement Amount. At any time during performance of the Stage 1 Scope of Work, JPB shall immediately notify Prologis if it anticipates that the JPB Consultant Costs will exceed the Stage 1 Reimbursement Amount and the Parties shall promptly meet and confer in good faith to attempt to find a mutually satisfactory funding strategy. If JPB has expended the Stage 1 Reimbursement Amount prior to completion of the Stage 1 Scope of Work, JPB shall have no obligation to incur further JPB Consultant Costs until the Parties have agreed to a mutually satisfactory funding strategy. If any funds (including

Interest) remain in the Consultant Cost Account on the date that is the earlier of (i) the date Prologis reimburses JPB for all JPB Consultant Costs incurred for the entire Stage 1 Scope of Work, or (ii) forty-five (45) days after Prologis submits the Project's entitlement application ("**Excess Funds**"), Prologis may elect in its sole discretion to either withdraw such Excess Funds from the Consultant Cost Account or keep the Excess Funds in the Consultant Cost Account for payment of costs associated with future scopes of work.

1. No later than forty-five (45) days before the Parties reasonably anticipate the end of the Stage 1 Scope of Work, the Parties shall meet and confer to confirm the Stage 2 Scope of Work and the amount that Prologis shall be obligated to reimburse JPB in connection with the Stage 2 Scope of Work. Prologis shall then promptly deposit (as feasible) such amount in the Consultant Cost Account or pay such amount to JPB (less any Excess Funds pursuant to Section 1(k) above). The process for disbursement of funds to JPB shall then follow the process outlined for the Stage 1 Scope of Work in Section 1(k). The Parties shall repeat the process outlined in Section 1(k) and this Section 1(l) for any scopes of work that follow the Stage 2 Scope of Work. The Parties anticipate that the total Prologis cost of work for all Stages will be One Million Five Hundred Fifty-Five Thousand Dollars (\$1,555,000).

2. Continuation of Preliminary Business Case.

a. Concurrently with Prologis' pursuit of entitlements under Section 1, the Parties shall continue to develop the Preliminary Business Case in accordance with the MOU. Under Exhibit C (Funding Allocation and Agreement) to the MOU, JPB is responsible for the funding, completion, and delivery of the tasks in Scope of Work, Part I (as defined in the MOU), which includes, among other things, drafting and obtaining JPB board of directors approval of a final Preliminary Business Case document, identifying the Property's storage capacity and mapping future rail infrastructure and storage needs onto proposed redevelopment options, and assessing potential impacts and opportunities that would be delivered through the DTX and Pennsylvania Avenue Extension projects. Prologis may, but shall have no obligation to, provide input on JPB's scope of analysis for development of the Preliminary Business Case to ensure that the analysis addresses phasing and other issues relevant to vertical development of the Project. If Prologis elects to provide comments on JPB's scope of analysis, JPB shall consider in good faith incorporating such comments into its analysis.

b. After completion of the final Preliminary Business Case, JPB shall use best efforts to adhere to the identified rail alignment scenarios resulting from the service and infrastructure levels determined in the Preliminary Business Case. Further, JPB shall use best efforts and work with Prologis to minimize changes to JPB's Core Operation Requirements set forth on Exhibit D. Notwithstanding the foregoing, the Parties acknowledge that JPB's board of directors retains authority to change JPB's service levels and Core Operation Requirements, which changes may occur because of JPB's internal policies or due to events outside of JPB's control (such as funding availability). Prologis may request that JPB modify the identified rail alignment scenarios. If JPB consents to such modification, Prologis may direct the applicable consultants to prepare an addendum to the Preliminary Business Case reflecting such modification at Prologis' sole cost.

3. Performance Milestones. The Parties shall use best efforts to satisfy the milestone dates set forth in the Schedule of Performance attached hereto as Exhibit E. Notwithstanding the

foregoing, either Party's failure to satisfy a performance milestone date shall not constitute a breach of or default under this Agreement if the non-performing Party provides notice of the delay as soon as is reasonably practicable under the circumstances to the other Party.

4. Public Financing. The Parties shall work together in good faith to develop a public/private financing strategy for portions of the Project's rail infrastructure that cannot be entirely financed by direct private contributions or by revenue capture mechanisms from the Project's vertical development, such as tax increment financing, community facility districts, or other public financing sources. Further, each Party shall use best efforts to help the other Party obtain any such identified public financing, which best efforts shall include, but are not limited to, JPB sharing with Prologis any information necessary to seek or obtain such public financing (such as data related to current or anticipated ridership figures). JPB may consider its overall funding needs (as represented in its Capital Improvement Plan) as the Parties seek public funding sources in connection with this Section 4.

5. JPB's Contributions. The Parties acknowledge that JPB is making in-kind and monetary contributions to the Project and that the value of such contributions (including any conveyance of a portion of JPB's easement to operate the Caltrain Station and the Railyard on the Property) shall be considered when the Parties later negotiate how revenue or value generated from the Project will be allocated between the Parties.

6. Communications.

a. The Parties shall make good faith efforts to negotiate and execute a "joint defense agreement" within one hundred eighty (180) days of the Effective Date. Such joint defense agreement shall set forth provisions to ensure the appropriate protection of privileged and/or confidential information and communications related to the Project's approval. Such joint defense agreement shall also set forth processes, rights, and obligations related to the mutual defense of challenges to the Project.

b. The Parties shall keep each other reasonably informed of their discussions with the TJPA or other public agencies to the extent such discussions materially pertain to the Project's project description, entitlement process, phasing, real estate assets, or the site's rail facilities and infrastructure. Before either Party attends a meeting with the TJPA or another public agency that is likely to materially pertain to or result in materially limiting the vertical development or density of the Project or of the site's rail facilities and infrastructure, such Party must provide notice via email to the other Party at least five (5) Business Days prior to such meeting (unless the provision of notice at least five (5) Business Days before the meeting is impossible, in which case the Party shall provide notice as soon as is reasonably practicable). If either Party receives notice from the other Party pursuant to the foregoing sentence, it may elect, but shall have no obligation, to attend such meeting with the TJPA or other public agency. If either Party attends a meeting with TJPA or another public agency during which TJPA or other agency shares information that could result in materially limiting the vertical development or density of the Project or the site's rail facilities and infrastructure, the attending Party shall immediately notify the other Party. Nothing in this Section 6(b) shall be construed or deemed to apply to either Party's discussions with the TJPA or other public agencies to the extent such discussions are related to eminent domain or proprietary business issues (unless such discussion is likely to materially affect the vertical development or

density of the Project, the site's rail facilities or infrastructure, or the business deal between the Parties related to the Project's development and site disposition).

c. Neither Party shall publicly discuss or otherwise disclose specific potential storage locations for JPB's Railyard facilities without the consent of the other Party, which consent shall not be unreasonably withheld or delayed under the circumstances.

d. Public Communications About the Project. The Parties shall coordinate in good faith regarding any public communications (including press releases and materials presented at public meetings) related to the Project, and both Parties must approve any such public communication prior to dissemination (except for any public communication that is only stylistically different from (i) prior public communications approved by both Parties, or (ii) the Project's entitlement applications with the City pursuant to Section 1 hereof, for which Prologis shall not be required to obtain JPB's approval prior to dissemination to the public). If either Party proposes dissemination of any public communications related to the Project that requires the other Party's approval pursuant to this Section 6(d), the other Party shall provide its approval or disapproval within a commercially reasonable time, but in any event within ten (10) Business Days. However, if such information solely relates to the vertical development of the Project, and has no implications for JPB's rail or other facilities, JPB shall respond within five (5) Business Days, provided the volume and nature of the materials can reasonably be reviewed within that time.

e. Use of Logos. Notwithstanding anything in this Agreement to the contrary, neither Party shall use the other Party's logo on any document or material without express permission to do so.

f. Presentations at Public Hearings. Prologis will lead preparation for and presentations at public hearings before the City (including, but not limited to its Planning Commission and Board of Supervisors). All documents and materials presented at such public hearings are subject to the same approval requirements for public communications (including required response times) described in Section 6(d).

g. Meetings with Elected Officials or Officials Appointed to Government Boards, Commissions or other Advisory Bodies. The Parties shall keep each other informed of any proposal to meet with an elected or appointed government official (serving on a public decision-making board, commission, or other advisory body) about the Project. The scheduling of any such meeting must reasonably accommodate the schedules of both Parties, unless a Party declines to attend the meeting, cannot attend such a meeting within a reasonable period of time (more than twenty (20) days from the other Party's request), or fails to timely respond (to two written requests within two (2) Business Days) to a request by the other Party to schedule such a meeting, so long as such request includes proposed dates and times for such meeting. All documents and materials presented at such meetings are subject to the same approval requirements for public communications (including required response times) described in Section 6(d). Nothing in this Section 6(g) shall be construed or deemed to apply to JPB's own meetings with its Board of Directors, Committees, or internal JPB meetings.

7. Termination. Either Party may terminate this Agreement upon thirty (30) days' notice based on any of the following: (i) an inability to secure funding for the Project; (ii) a determination by a Party's executive team or decision-making body that advancing the Project is no longer in the Party's best interests; (iii) a fundamental disagreement about a material component of the Project that the Parties are unable to resolve; or (iv) an event of default beyond the applicable notice and cure period set forth in Section 11. Before either Party may exercise its right to terminate under subsections (i), (ii) or (iii) of this Section 7, the Parties must first make good faith efforts to meet and confer to reach a solution that is satisfactory to both parties, including any potential reconfigurations of the Project. If the Parties are unable to reach a mutually satisfactory solution, they shall execute a written agreement detailing the steps reasonably necessary to demobilize and wind down the scope of work for the Project, including the return of any unused or uncommitted portion of prepaid funds to the Party that advanced such funds.

8. Effect of Agreement.

a. Nothing in this Agreement nor any plan, agreement or work product resulting from the Parties' pursuit of entitlements shall affect JPB and Prologis' existing rights in and to the Property.

b. The Parties acknowledge that the execution of this Agreement does not obligate or otherwise commit the Parties to agree to any specific term or plan with respect to the redevelopment of the Property. This Agreement does not constitute or evidence an approval by JPB or Prologis, or a commitment of JPB or Prologis, to take any action for which a prior environmental review is required under CEQA, NEPA, or other applicable law.

9. JPB's Obligations Contingent. The Parties acknowledge that JPB's obligations under this Agreement are conditioned on its ability, based on good faith efforts, to secure funding through its biannual budget process.

10. Notices. Any notice pursuant to this Agreement shall be given in writing by (i) personal delivery, (ii) reputable overnight delivery service with proof of delivery, (iii) email to the email addresses noted below, or (iv) United States Mail, postage prepaid, sent to the intended addressee at the address set forth below. Any notice so given shall be deemed to have been given upon receipt or refusal to accept delivery. Any notice address may be changed at any time by giving written notice of such change in the manner provided in this Section 10 at least ten (10) days before the effective date of the change. Unless changed pursuant to the foregoing sentence, the addresses for notice given pursuant to this Agreement shall be as follows:

Prologis:

Prologis 4th & King LLC
1800 Wazee Street, Suite 500
Denver, CO 80202
Attention: Anne LaPlace, FVP, Senior Counsel
Email: alaplace@prologis.com and legalnotices@prologis.com

With a copy to:

Prologis 4th & King LLC
Pier 1, Bay 1
San Francisco, CA 94111
Attention: Genevieve Cadwalader
Email: gcadwalader@prologis.com

With a copy to:

J. Abrams Law, P.C.
538 Hayes Street
San Francisco, CA 94102
Attention: James Abrams
Email: jabrams@jabramslaw.com

JPB:

Peninsula Corridor Joint Powers Board
1250 San Carlos Avenue
San Carlos, CA 94070-1306
Attention: Dahlia Chazan
Email: chazand@caltrain.com

With a copy to:

Olson Remcho LLP
1901 Harrison Street, Suite 1550
Oakland, CA 94612
Attention: James C. Harrison, General Counsel of JPB
Email: jharrison@olsonremcho.com

11. Default and Remedies. If a Party defaults under any term or provision of this Agreement, the non-defaulting Party shall (1) give the defaulting Party written notice of the default and (2) allow the defaulting Party thirty (30) days after receipt of the written notice to cure (or within whatever additional period of time that is reasonably necessary in light of the nature of the default and the acts necessary to cure the default, provided that the defaulting Party commences the cure within the thirty (30) day period set forth above and thereafter diligently prosecutes the cure to completion). If the default is not timely cured, the Parties shall comply with the meet and confer obligations in Section 12. The non-defaulting Party's sole and exclusive remedy shall be to terminate this Agreement pursuant to Section 7 hereof and collect from the defaulting Party any unused or uncommitted prepaid funds advanced to the defaulting Party by the non-defaulting Party.

12. Dispute Resolution. If a question arises regarding interpretation of this Agreement or its performance or a Party's alleged failure to perform, the Party raising or making the allegation shall give written notice thereof to the other Party. The Parties shall promptly meet and confer in an effort to resolve the issues raised. If the Parties fail to resolve the issues raised, alternative forms

of dispute resolution, including mediation or binding arbitration, may be pursued by mutual agreement. It is the intent of the Parties, to the extent possible, that litigation be avoided as a method of dispute resolution.

13. Definition of Calendar Days. Time is of the essence in this Agreement. References to time shall be to the local time in the City on the applicable day. References in this Agreement to days, months and quarters shall be to calendar days, months and quarters, respectively, unless otherwise specified, provided that if the last day of any period to give notice, reply to a notice, meet a deadline or to undertake any other action occurs on a day that is not a Business Day, then the last day for giving the notice, replying to the notice, meeting the deadline or undertaking the action shall be the next succeeding Business Day, or if such requirement is to give notice before a certain date, then the last day shall be the next succeeding Business Day. Where a date for performance is referred to as a month without reference to a specific day in such month, or a year without reference to a specific month in such year, then such date shall be deemed to be the last Business Day in such month or year, as applicable. As used in this Agreement, “Business Day” means a day other than a Saturday, Sunday, or any legal holiday in the State of California.

14. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California (without regard to conflict of law principles).

15. Attorneys’ Fees. In any court action (or mutually agreed to alternative form of dispute resolution) to enforce the terms of this Agreement or to determine the meaning or interpretation of any provision of this Agreement, the prevailing Party shall be entitled to an award of its reasonable attorneys’ fees and costs to be paid by the non-prevailing Party. Any such attorneys’ fees and costs incurred by a Party in enforcing a judgment in its favor under this Agreement shall be recoverable separately from and in addition to any other amount included in such judgment, and such attorneys’ fees and costs obligation is not to be merged into any such judgment. For purposes of this Agreement, the reasonable fees of attorneys for JPB shall be based on the fees regularly charged by private attorneys with the equivalent number of years of experience in the subject matter area of the law for which the JPB’s attorneys’ services were rendered who practice in the City of San Francisco, notwithstanding JPB’s use of its own attorneys. As used in this Agreement, “attorneys’ fees and costs” means any and all attorneys’ fees, costs, expenses, and disbursements, including, but not limited to, expert witness fees and costs, travel time and associated costs, transcript preparation fees and costs, document copying, exhibit preparation, courier, postage, facsimile, long-distance and communications expenses, court costs and the costs and fees arising as a result of any other legal, administrative or alternative dispute resolution proceeding, fees and costs associated with execution upon any judgment or order, and costs on appeal.

16. Counterparts. This Agreement may be signed in multiple counterparts which, when signed by both Parties, shall constitute binding agreement.

17. Amendments. This Agreement may be amended or modified only by a written instrument executed by JPB and Prologis.

18. Further Acts and Agreements. Each Party agrees to perform any further acts and—in good faith—negotiate, execute, acknowledge and deliver any documents and agreements that may be reasonably necessary to carry out the provisions of this Agreement and provide and secure to each

Party the full and complete enjoyment of its rights and privileges hereunder. In their course of performance under this Agreement, the Parties shall cooperate and shall undertake such actions as may be reasonably necessary to implement this Agreement. The Parties acknowledge that Prologis will likely entitle the Project through execution of a Development Agreement under California Government Code § 65865 *et seq.* JPB agrees to execute, acknowledge and deliver any consent to the Development Agreement reasonably requested by Prologis or the City to implement such Development Agreement (including requests that JPB consent to complying with specific provisions of the Development Agreement), so long as the terms of the Development Agreement and JPB's consent thereto are consistent with this Agreement, including Section 1(d).

20. Entire Agreement. This Agreement (including the exhibits) contains all the representations and warranties and the entire agreement between the Parties with respect to the subject matter of this Agreement and may not be contradicted by evidence of any prior or contemporaneous oral or written agreements or understandings. Any prior correspondence, memoranda, agreements, warranties, or representations relating to such subject matter are superseded in total by this Agreement. No prior drafts of this Agreement shall be introduced as evidence in any litigation or other dispute resolution proceeding by either Party or any other person and no court or other body shall consider those drafts in interpreting this Agreement.

21. Relationship to MOU. Except as provided in Section 2 with regard to the completion of the Preliminary Business Case, the Parties agree that this Agreement shall replace the MOU.

22. Successors and Assigns. This Agreement, except as otherwise provided herein, is binding upon and shall inure to the benefit of the Parties (for the avoidance of doubt, including their respective successors and permitted assigns).

23. Non-Waiver. Any waiver under this Agreement must be in writing and signed by the waiving party. No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach.

24. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction or under any circumstances shall as to such jurisdiction or circumstance be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction or under any other circumstances.

25. Interpretation of Agreement. The Parties have mutually negotiated the terms and conditions of this Agreement, and its terms and provisions have been reviewed and revised by legal counsel for the Parties. Accordingly, this Agreement shall be interpreted to achieve the intents and purposes of the Parties, without any presumption against the Party responsible for drafting any part of this Agreement (including California Civil Code Section 1654). Language in this Agreement shall be construed as a whole and in accordance with its true meaning. Each reference in this Agreement to this Agreement shall be deemed to refer to this Agreement as amended from time to time pursuant to the provisions of this Agreement, whether or not the particular reference refers to such possible amendment.

26. Relationship of the Parties. Prologis is and shall at all times be and remain independent from JPB and shall not be an agent of JPB. Nothing herein contained shall be construed to place the Parties in the relationship of partners or joint venturers. Neither Party shall have any right or power to obligate or bind the other Party in any manner whatsoever except as expressly authorized in this Agreement. This Agreement is not intended, nor shall it be construed, to create any third-party beneficiary rights in any third party, unless otherwise expressly provided. Neither Party is a fiduciary to the other Party under this Agreement and neither Party has any special responsibilities to the other Party to this Agreement beyond any obligations expressly set forth herein.

27. Limitation of Liability. This Agreement is executed by the authorized representatives of each Party solely as representatives of the same and not in their own individual capacities, and each Party's advisors, trustees, directors, officers, employees, beneficiaries, shareholders, participants, or agents shall not be personally liable in any manner or to any extent under or in connection with this Agreement. Neither Prologis or JPB would have entered into or become a Party to this Agreement if it could be liable under this Agreement for any form of damages, including general, indirect, consequential, punitive, or special damages, loss of profit, loss of business opportunity, or damage to goodwill, except for the sole and exclusive remedy set forth in Section 11. Accordingly, each Party waives any claims against the other Party, and covenants not to sue the other, for any form of damages under this Agreement, except for the sole and exclusive remedy set forth in Section 11.

28. Agreement Costs. Unless expressly provided in this Agreement otherwise, each Party shall pay its own costs and expenses arising in connection with the negotiation, drafting and performance of this Agreement (including its own attorneys' and advisors' fees, charges, and disbursements).

29. Payments for Scope of Work. Each Party's execution of the Agreement constitutes the Party's complete and final approval of all costs allocated to the Party in Exhibit B; no further approval from the Party regarding costs shall be required. A Party's failure to timely deposit sufficient funds to cover any costs in Exhibit B, in accordance with the payment schedule in Section 1, shall result in the stoppage of work and constitute a default under the Agreement.

[signatures appear on following page]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

JPB:

Peninsula Corridor Joint Powers Board

By: _____
Name: _____
Title: _____

PROLOGIS:

Prologis 4th & King LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A

Legal Description of the Property

Real property situated in the City of San Francisco, County of San Francisco, State of California, described as follows:

PARCEL ONE:

ALL STREETS AND STREET LINES HEREINAFTER MENTIONED ARE IN ACCORDANCE WITH THAT CERTAIN MAP ENTITLED "MAP OF MISSION BAY, MERGER AND RESUBDIVISION", FILED JULY 19, 1999 IN BOOK Z OF MAPS, PAGE 97 TO 119 INCLUSIVE, IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA. BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF SIXTH STREET (82.50 FEET WIDE) WITH THE NORTHWESTERLY LINE OF KING STREET (70.00 FEET WIDE); THENCE NORTH $43^{\circ} 41' 53''$ WEST ALONG THE SAID SOUTHWESTERLY LINE OF SIXTH STREET, A DISTANCE OF 275.00 FEET TO THE SOUTHEASTERLY LINE OF TOWNSEND STREET (82.50 FEET WIDE); THENCE NORTH $46^{\circ} 18' 07''$ EAST ALONG THE SAID SOUTHEASTERLY LINE OF TOWNSEND STREET (907.75 FEET TO THE SOUTHWESTERLY LINE OF FORMER FIFTH STREET (82.50 FEET WIDE); THENCE SOUTH $43^{\circ} 41' 53''$ EAST ALONG THE SAID SOUTHWESTERLY LINE OF FORMER FIFTH STREET 275.00 FEET TO THE SAID NORTHWESTERLY LINE OF KING STREET; THENCE SOUTH $46^{\circ} 18' 07''$ WEST ALONG THE SAID NORTHWESTERLY LINE OF KING STREET, A DISTANCE OF 64.90 FEET; THENCE LEAVING SAID NORTHWESTERLY LINE OF KING STREET SOUTH $51^{\circ} 53' 27''$ WEST 275.69 FEET; THENCE SOUTH $46^{\circ} 18' 07''$ WEST 63.42 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 672.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $16^{\circ} 15' 03''$ AN ARC DISTANCE OF 190.60 FEET TO THE SAID NORTHWESTERLY LINE OF KING STREET; THENCE SOUTH $46^{\circ} 18' 07''$ WEST ALONG THE SAID NORTHWESTERLY LINE OF KING STREET, A DISTANCE OF 317.00 FEET TO THE POINT OF BEGINNING.

HOWEVER, EXCEPTING AND RESERVING FROM THAT PORTION THEREOF DESCRIBED IN THAT CERTAIN "GRANT DEED" DATED MARCH 25, 1986, RECORDED MAY 18, 1997, REEL E343, IMAGE 398, SERIES NO. D991591, IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, AS SUCH GRANT DEED WAS RE-EXECUTED ON OCTOBER 25, 1991, AND RE-RECORDED OCTOBER 15, 1991, REEL F489, IMAGE 863, SERIES NO. F017411, IN THE OFFICE OF SUCH RECORDER, THE FOLLOWING AS EXCEPTED AND RESERVED BY SOUTHERLY PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, AS GRANTOR:

GRANTOR EXCEPTS THEREFROM AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE MINERAL RIGHTS IN THAT PORTION THEREOF LYING BELOW A DEPTH OF 500 FEET, MEASURED VERTICALLY, FROM THE CONTOUR OF THE

SURFACE THEREOF; WITHOUT, HOWEVER, THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF ANY PART OF SAID PROPERTY LYING BETWEEN THE SAID SURFACE AND 500 FEET BELOW SAID SURFACE.

PARCEL TWO:

ALL STREETS AND STREET LINES HEREINAFTER MENTIONED ARE IN ACCORDANCE WITH THAT CERTAIN MAP ENTITLED "MAP OF MISSION BAY, MERGER AND RESUBDIVISION", FILED JULY 19, 1999 IN BOOK Z OF MAPS, PAGES 97 TO 119 INCLUSIVE, IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA. COMMENCING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF SIXTH STREET (82.50 FEET WIDE) WITH THE NORTHWESTERLY LINE OF KING STREET (70.00 FEET WIDE); THENCE NORTH 43 D3EGREES 41' 53" WEST ALONG THE SAID SOUTHWESTERLY LINE OF SIXTH STREET, A DISTANCE OF 275.00 FEET TO THE SOUTHEASTERLY LINE OF TOWNSEND STREET (82.50 FEET WIDE); THENCE NORTH 46° 18' 07" EAST ALONG THE SAID SOUTHEASTERLY LINE OF TOWNSEND STREET 907.75 FEET TO THE SOUTHWESTERLY LINE OF FORMER FIFTH STREET (82.50 FEET WIDE) AND THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 46° 18' 07" EAST ALONG THE SAID SOUTHEASTERLY LINE OF TOWNSEND STREET 907.95 FEET TO THE SOUTHWESTERLY LINE OF FOURTH STREET (82.50 FEET WIDE); THENCE SOUTH 43° 41' 53" EAST ALONG THE SAID SOUTHWESTERLY LINE OF FOURTH STREET 275.00 FEET TO THE SAID NORTHWESTERLY LINE OF KING STREET; THENCE SOUTH 46° 18' 07" WEST ALONG THE SAID NORTHWESTERLY LINE OF KING STREET, A DISTANCE OF 907.95 FEET TO THE SAID SOUTHWESTERLY LINE OF FORMER FIFTH STREET; THENCE NORTH 43° 41' 53" WEST ALONG SAID SOUTHWESTERLY LINE OF FORMER FIFTH STREET 275.00 FEET TO THE TRUE POINT OF BEGINNING.

HOWEVER, EXCEPTING AND RESERVING FROM THAT PORTION THEREOF DESCRIBED IN THAT CERTAIN "GRANT DEED" DATED MARCH 25, 1986, RECORDED MAY 19, 1997, REEL E343, IMAGE 398, SERIES NO. D991591, IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, AS SUCH GRANT DEED WAS RE-EXECUTED ON OCTOBER 25, 1991, AND RE-RECORDED OCTOBER 15, 1991, REEL F489, IMAGE 863, SERIES NO. F017411, IN THE OFFICE OF SUCH RECORDER, THE FOLLOWING AS EXCEPTED AND RESERVED BY SOUTHERLY PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, AS GRANTOR:

GRANTOR EXCEPTS THEREFROM AND RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE MINERAL RIGHTS IN THAT PORTION THEREOF LYING BELOW A DEPTH OF 500 FEET, MEASURED VERTICALLY, FROM THE CONTOUR OF THE SURFACE THEREOF; WITHOUT, HOWEVER, THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF ANY PART OF

SAID PROPERTY LYING BETWEEN THE SAID SURFACE AND 500 FEET BELOW SAID SURFACE.

PARCEL THREE:

LOT 1 OF BLOCK 8700, AS SAID LOT AND BLOCK ARE SHOWN ON THE "MAP OF MISSION BAY", FILED JULY 19, 1999, IN BOOK "Z" OF MAPS, PAGES 97 THROUGH 119, INCLUSIVE, IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, AS CORRECTED BY THAT CERTAIN "CERTIFICATE OF CORRECTION" RECORDED SEPTEMBER 16, 2002, IN REEL I223, IMAGE 596, INSTRUMENT NO. 2002-H244619-00, IN THE OFFICE OF SAID RECORDER.

EXCEPTING THEREFROM, HOWEVER, THE MINERAL RIGHTS IN THAT PORTION OF THEREOF LYING BELOW A DEPTH OF FIVE HUNDRED (500) FEET, MEASURED VERTICALLY, FROM THE CONTOUR OF THE SURFACE OF THE ABOVE DESCRIBED LAND; WITHOUT, HOWEVER, THE RIGHT FOR ANY PURPOSE WHATSOEVER TO ENTER UPON, INTO OR THROUGH THE SURFACE OF ANY PART OF THE ABOVE DESCRIBED LAND LYING BETWEEN THE SURFACE AND FIVE HUNDRED (500) FEET BELOW THE SURFACE THEREOF, AS EXCEPTED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION, IN THAT CERTAIN GRANT DEED RE-EXECUTED OCTOBER 25, 1991, AND RERECORDED OCTOBER 25, 1991 IN REEL F489, IMAGE 863, INSTRUMENT NO. F017411, IN THE OFFICE OF SAID RECORDER.

PARCEL FOUR:

BLOCK 8703, LOT 5 ALL STREETS AND STREET LINES HEREINAFTER MENTIONED ARE IN ACCORDANCE WITH THAT CERTAIN MAP ENTITLED "MAP OF MISSION BAY, MERGER AND RESUBDIVISION", FILED JULY 19, 1999 IN BOOK Z OF MAPS, PAGES 97 TO 119 INCLUSIVE, IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA.

BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF SEVENTH STREET (82.50 FEET WIDE) WITH THE NORTHWESTERLY LINE OF BERRY STREET (74.00 FEET WIDE); THENCE NORTH 43° 41' 53" WEST ALONG SAID NORTHEASTERLY LINE OF SEVENTH STREET, A DISTANCE OF 318.50 FEET TO THE NORTHWESTERLY LINE OF KING STREET (70.00 FEET WIDE); THENCE NORTH 46° 18' 07" EAST ALONG SAID NORTHWESTERLY LINE OF KING STREET 825.05 FEET TO THE SOUTHWESTERLY LINE OF SIXTH STREET (82.50 FEET WIDE); THENCE SOUTH 36° 56' 58" WEST 430.75 FEET TO THE SOUTHEASTERLY LINE OF SAID KING STREET AND THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE EASTERLY AND HAVING A RADIUS OF 400.00 FEET (A RADIAL LINE TO SAID CURVE AT SAID BEGINNING BEARS NORTH 56° 02' 14" WEST); THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 55° 31' 09" AN ARC DISTANCE OF 387.60 FEET; THENCE SOUTH 43° 41' 53" EAST 8.50 FEET TO THE SAID NORTHWESTERLY LINE OF BERRY STREET;

THENCE SOUTH 46° 18' 07" WEST ALONG SAID NORTHWESTERLY LINE OF BERRY STREET A DISTANCE OF 115.00 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING:

AS EXCEPTED AND RESERVED FOREVER BY THE STATE OF CALIFORNIA IN THAT CERTAIN "PATENT" DATED JUNE 14, 1999, TO THE CITY AND COUNTY OF SAN FRANCISCO, A CHARTER CITY AND COUNTY, RECORDED JULY 19, 1999, IN BOOK H429, PAGE 507, INSTRUMENT NO. 99 G622155, OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, FROM THAT PORTION OF THE ABOVE DESCRIBED LAND (THE "FORMER BURTON ACT PORTION") LYING WITHIN THE BOUNDARIES OF THAT CERTAIN PARCEL OF LAND DESIGNATED "MINERAL RIGHTS PARCEL 7" DESCRIBED IN EXHIBIT D TO SUCH PATENT, THE FOLLOWING:

ALL MINERALS AND ALL MINERAL RIGHTS OF EVERY KIND AND CHARACTER NOW KNOWN TO EXIST OR HEREAFTER DISCOVERED IN SUCH FORMER BURTON ACT PORTION, INCLUDING, BUT NOT LIMITED TO, OIL AND GAS AND RIGHTS THERETO, TOGETHER WITH THE SOLE, EXCLUSIVE, AND PERPETUAL RIGHT TO EXPLORE FOR, REMOVE, AND DISPOSE OF THOSE MINERALS BY ANY MEANS OR METHODS SUITABLE TO THE STATE OF CALIFORNIA OR TO ITS SUCCESSORS AND ASSIGNS, BUT WITHOUT ENTERING UPON OR USING THE SURFACE OF SUCH FORMER BURTON ACT PORTION, AND IN SUCH MANNER AS NOT TO DAMAGE THE SURFACE OF THAT PORTION OF THE ABOVE DESCRIBED REAL PROPERTY WITHIN THE BOUNDARIES OF SUCH FORMER BURTON ACT PORTION OR TO INTERFERE WITH THE USE THEREOF THE CITY AND COUNTY OF SAN FRANCISCO, ITS SUCCESSORS AND ASSIGNEES; PROVIDED, HOWEVER, THAT THE STATE OF CALIFORNIA, ITS SUCCESSORS AND ASSIGNS, WITHOUT THE PRIOR WRITTEN PERMISSION OF THE CITY AND COUNTY OF SAN FRANCISCO, ITS SUCCESSORS AND ASSIGNEES, SHALL NOT CONDUCT ANY MINING ACTIVITIES OF ANY NATURE WHATSOEVER ABOVE A PLANE LOCATED FIVE HUNDRED FEE (500') BELOW THE SURFACE OF SUCH FORMER BURTON ACT PORTION.

PARCEL FIVE:

ALL STREETS AND STREET LINES HEREINAFTER MENTIONED ARE IN ACCORDANCE WITH THAT CERTAIN MAP ENTITLED "RECORD OF SURVEY MAP OF MISSION BAY", RECORDED JULY 28, 1992, MAP BOOK "Y", PAGES 62-82 (REEL F679, IMAGE 620), IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA.

BEGINNING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE BERRY STREET (82.50 FEET WIDE) WITH THE NORTHEASTERLY LINE OF SEVENTH STREET (82.50 FEET WIDE); THENCE ALONG SAID NORTHEASTERLY LINE OF SEVENTH STREET SOUTH 43° 41' 53" EAST 477.48 FEET; THENCE LEAVING SAID NORTHEASTERLY LINE NORTH 46° 18' 07" EAST 152.14 FEET; THENCE SOUTH 81° 58' 28" WEST 67.47 FEET; THENCE NORTH 43° 41' 53" WEST 239.27 FEET; THENCE SOUTH 82° 54' 54" WEST 47.00

FEET; THENCE NORTH 10° 09' 44" EAST 68.61 FEET; THENCE NORTH 43° 41' 53" WEST 130.37 FEET TO THE SAID SOUTHEASTERLY LINE OF BERRY STREET; THENCE ALONG SAID SOUTHEASTERLY LINE SOUTH 46° 18' 07" WEST 115.01 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ALL SUBSURFACE MINERAL DEPOSITS, INCLUDING OIL AND GAS DEPOSITS, TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS ON SAID LAND FOR EXPLORATION, DRILLING AND EXTRACTION OF SUCH MINERAL, OIL AND GAS DEPOSITS, AS EXCEPTED AND RESERVED BY THE STATE OF CALIFORNIA IN CHAPTERS 1333, STATUTES OF 1968 AND AMENDMENTS THERETO, AND UPON THE TERMS AND PROVISIONS SET FORTH THEREIN.

EXCEPTING THEREFROM ALL THAT PORTION OF THE ABOVE PARCEL WHICH LIES WITHIN LOT 2, BLOCK 8726 (FORMERLY A PORTION OF BLOCK 3809), SAN FRANCISCO COUNTY.

DRAFT

EXHIBIT B

Scope of Work and Allocation of Costs

EXHIBIT B: Scope of Work and Allocation of Costs

Categories	Tasks	Estimated % of PM Cost	Prologis Amount	Caltrain Amount [1]	Caltrain Staff Time [2]	Additional Need [1]	Total Estimated Cost [2]
Program Management	Project Advisors						
	Legal			424,260			424,260
	General Program Management	30%					
	General Rail Operations Support (Answering questions, modelling support, etc.) Meeting Coordination/Facilitation, Overall Management of Project Schedule						
	Funding Strategy	10%					
	Refine cost estimates for rail infrastructure based on advanced design and timeline, in conjunction with rail contractor/estimator Identify funding sources for infrastructure costs Develop Caltrain funding recommendation Vet with MPO, federal partners Advance into Plan Bay Area						
	Communications Plan & Execution	10%					
	JPB Partners Jurisdictional partners along corridor Public						
	Implementation Agreements	15%					
	Phase 1 Agreement(s) with TJPA						
	4KY coordination Financial responsibility for sacrificed infrastructure Construction sequencing Funding and contracting roles		1,620,000	250,000	504,000		2,374,000
	Phase 2 Agreements with TJPA:						
	Decision-making framework for Alt 2 Redesign of Portal 4T train box (what is the trigger, who pays?) Overall cost allocation Approach for project delivery						
	Offsite storage: funding, entitlement, acquisition, construction, commissioning						
	Initial terms for real estate transaction						
	Pre-CEQA Work (on Phase 1)	5%					
	Coordination with City of SF (Caltrain assumed to be responsible agency with City of SF leading)						
	Operations Analysis & Planning	20%					
Refine designs according to PFA - 4T designs, Phase 1 station designs Develop wayfinding plans for Phase 1, along with all alternatives. Develop storage, maintenance, and staffing plan. Output amount of office/equipment space needed in Phases 1 & 2							
Offsite Storage	10%						
Develop/implement acquisition strategy (or site control)							

EXHIBIT B: Scope of Work and Allocation of Costs

Categories	Tasks	Estimated % of PM Cost	Prologis Amount	Caltrain Amount [1]	Caltrain Staff Time [2]	Additional Need [1]	Total Estimated Cost [2]
Design Work	Phase 1: Continue technical analysis and advance concept design for rail infrastructure.						
	Phase 1: Costing Develop station program					425,000	425,000
	Phase 2: Advance analysis and concept design for Alts 1 and 2 (up to 5% design)						
	Phase 2: Costing						
Pre-CEQA Work (on Phase 1)	Define the Scenarios for Project Description		75,000				75,000
	CEQA Scoping		50,000				50,000
Operations Analysis & Planning	Run Dynamic Simulations, to simulate the Phase 1 layout at Moderate Growth levels of service compared to today's yard layout, then to analyze the performance of Alts 1, 2, and 3					160,000	160,000
	Model passenger flow analyses, to confirm sizing of platforms, station area, access points, vertical circulation.		60,000				60,000
Offsite Storage	Prioritize preferred sites						
	Advance site designs and analysis to inform cost estimating (capital and operations) and dynamic sim analysis Initiate local jurisdiction entitlement process					150,000	150,000
Scope of Work Cost			\$ 1,805,000.00	\$ 674,260.00	\$ 504,000.00	\$ 735,000.00	3,718,260
Credits from advance work [3]			\$ 250,000.00	\$ 250,000.00	\$ 84,000.00		584,000
Cooperative Agreement Total			\$ 1,555,000.00	\$ 424,260.00	\$ 420,000.00	\$ 735,000.00	2,714,260

Prologis Funding Stage 1	\$ 665,000.00
Prologis Funding Stage 2	\$ 890,000.00
Cooperative Agreement Total	\$ 1,555,000.00

Notes:

- [1] Once Caltrain identifies sources for additional funding, the staff will prepare any needed budget amendment for board consideration.
- [2] Caltrain staff time not included in totals. Included for informational purposes only.
- [3] Some scope items were begun pursuant to an amendment to the Caltrain-Prologis MOU, executed on 9/3/24. Row 54 shows the funding provided by that Amendment.

EXHIBIT C

JPB Consultant Costs

Stage 1	\$665,000
Stage 2	TBD
Total:	TBD (anticipated not to exceed \$1,555,000)

Exhibit D:

JPB Core Operating Requirements

- **Service**
 - Caltrain must be able to accommodate 8 Caltrain trains per hour per direction (tphpd) and 4 High Speed Rail (HSR) tphpd, and not preclude the ability, where feasible and financially practicable, to operate High Growth levels of service in the future.
 - Caltrain must be able to start balanced service (trains are starting from the north and the south simultaneously in the most efficient way possible) from the SF Railyards
- **Trainsets**
 - Caltrain should plan all new facilities to accommodate 10-car trainsets
- **Storage**
 - Caltrain requires space to store 13 trainsets at or near 4th & King, defined as at least being north of San Francisco International Airport (SFO)
 - Revenue platform tracks may be used for overnight storage, as long as at least 1 platform track is maintained for contingency scenarios (i.e., 1 track must be kept clear and cannot be used for storage)
- **Infrastructure**
 - New platforms must be 875' in length to accommodate a 10-car trainset¹
 - “Skinny platforms” (15' existing at 4th & King) cannot operate with revenue trains dwelling on both sides²
 - “Wide platforms” should be at least 28' in width and generally clear of obstructions (e.g., columns) to allow for pedestrian access/egress³
- **Maintenance**
 - Caltrain must be able to complete daily checks and light, corrective maintenance at 4th & King and/or a nearby north-end storage solution

¹ Caltrain Design Criteria Fourth Edition, January 1, 2024, Chapter 3 Section D 1.1, Page 3-10

² Substandard width platforms

³ Caltrain Design Criteria Fourth Edition, January 1, 2024, Chapter 3 Section D 1.1, Page 3-14

Exhibit E: Estimated Timeline (DRAFT)

NOTE:

All dates are best estimates at time of document.

Timing of some tasks pending additional funding.

Work Anticipated to Occur in first 6 months: (Stage 1):

(Note that some activities will continue beyond 6 months, and many tasks build on others, so timing on dependent tasks may adjust if precursor tasks extend beyond current estimates).

1. *Program Management: throughout*
2. *Design work and costing: December 2024 – July 2025*
3. *Pre-CEQA Work: underway through November 2024*
4. *Communications: throughout*
5. *Offsite storage analysis: January 2025 – August 2025*
6. *Operations Analysis and Planning: December 2024 – April 2025*
7. *Funding Strategy: April 2025 – April 2026*
8. *Implementation Agreements - December 2024 – July 2026*
9. *CEQA Work - March 2025 – October 2027*

Work Anticipated to Occur beyond the first 6 months: (Stage 2):

The timeline for completing Stage 2 activities will be established near the end of Stage 1, pursuant to Section 1.l. of the Cooperation Agreement.