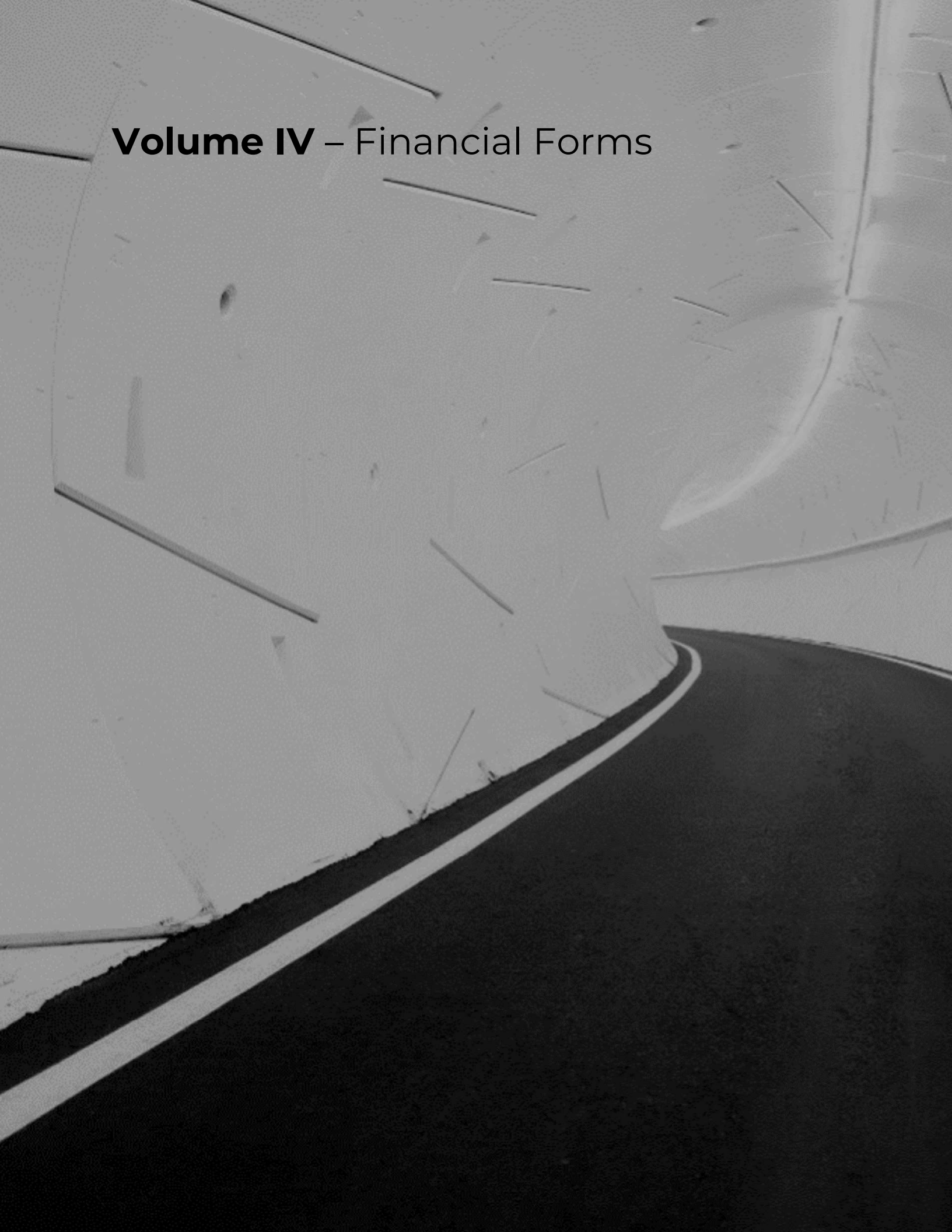


Volume IV – Financial Forms



FS Form A: PDA Cost Cap for PDA Phase 1

Please complete the following form specifying the Proposer's PDA Cost Cap for PDA Phase 1.

PDA Cost Cap for PDA Phase 1	\$0
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Notes:

1. The PDA Cost Cap reported in this form shall be the maximum amount of Allowed Costs (as defined in Appendix D (Form of PDA) that the Preferred Proposer will be reimbursed by the City following any expiry or termination for convenience of the PDA during PDA Phase 1.

Proposer Name: The Boring Company

Signed: 

Printed Name: Michael Thompson

Title: Project Director

Date: October 17, 2022

FS Form B: PDA Cost Cap (Design) for Phase 2

Please complete the following form specifying the Proposer's PDA Cost Cap (Design) for Phase 2.

PDA Cost Cap (Design) for Phase 2	\$0
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Notes:

1. The PDA Cost Cap (Design) reported in this form shall be the maximum amount of documented costs for design and engineering Work that the Preferred Proposer will be reimbursed by the City following any expiry or termination for convenience of the PDA during PDA Phase 2.
2. The PDA Cost Cap (Design) for Phase 2 reported in this form is to be based on the following:
 - a. Proposed Transit Solution, considering the proposed Technology Readiness Level of the Transit Technology and the Transit Infrastructure, including their preliminary alignment;
 - b. Since the City is conducting an at-risk PDA procurement, the PDA Phase 2 Cost Cap is intended to compensate the Developer exclusively for its documented costs for design and engineering Work;
 - c. Solely for the purpose of submitting its Proposal, Proposer must assume that the cost of the environmental consultants that will be developing the EIR for CEQA and the EIS for NEPA (the latter in case the project is federalized) are not part of the PDA Cost Cap (Design) for Phase 2;
 - d. The City will own all the work products (deliverables) produced during the Phase 2 of the PDA up until the moment there is a termination event that triggers a termination payment;
 - e. Costs of work associated with system expansion (Exhibit 5 to the PDA – Section 4.5(h)) are not part of the PDA Cost Cap (Design) for Phase 2.
3. Other Project development costs such as the Developer's own internal costs (e.g., staff and time) and external costs (e.g., legal advisors' costs, financial advisors and financing arranging costs, outreach and engagement work, and advisors' costs) can only be recovered by the Developer at financial close. This includes any costs of conducting procurement processes in case that the Developer intends to conduct competitive bidding to select the DB Contractor and/or the O&M Service Provider and/or other service providers or suppliers.

Proposer Name: The Boring Company



Signed: _____

Printed Name: Michael Thompson

Title: Project Director

Date: October 17, 2022