Tri-Rail Coastal Link

Miami-Dade
Broward
Palm Beach

Regional Partnerships, Economic Opportunities and Funding Strategies

Urban Land Institute /
South Florida Regional Transportation Authority
Development Opportunities on the Florida East Coast (FEC) Corridor: An Interactive Forum

April 17, 2013

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REGIONAL PARTNERSHIPS

TRI-RAIL COASTAL LINK & ALL ABOARD FLORIDA PROJECT

Tri-Rail Coastal - Commuter Passenger Rail Service

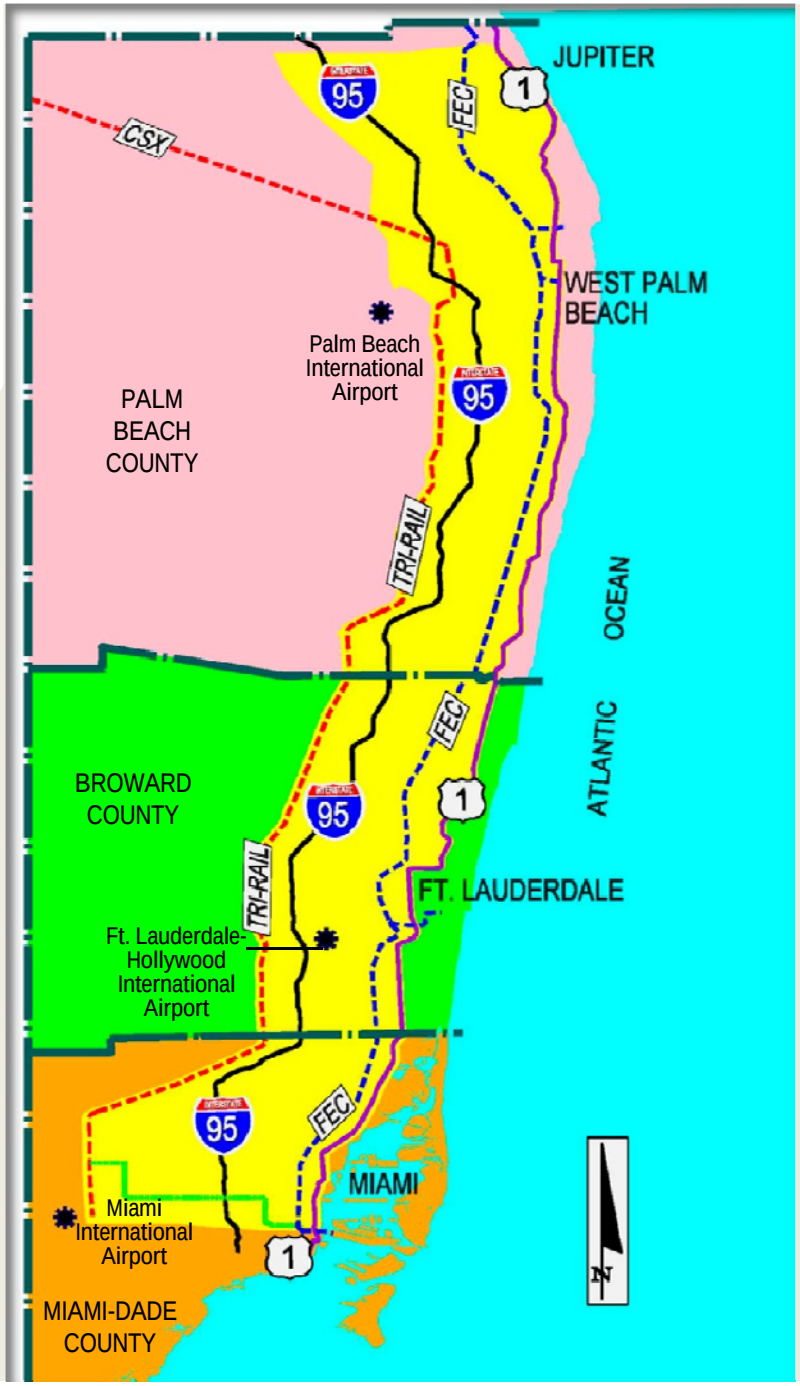
- Commuter Passenger Rail
  - 25+ Round-trip Trains Per Day
- Commuters and Local Travelers
- Phased Implementation
  - Miami to Pompano Beach
  - Tri-Rail Extension to Jupiter
  - Miami to Jupiter via FEC Corridor
- 85 miles
  (Phased Implementation)
- Station Spacing Every 2-5 Miles
- Integrated with Tri-Rail
- No construction funding programmed

All Aboard Florida – Intercity Passenger Rail Service

- Intercity Passenger Rail Service
  - 16-19 Round-trip Trains per Day
- Tourists and Regional Travelers
- Miami to Orlando
- 240 miles (One Phase)
- 3 Stations in Tri-County area
- Privately funded

TRI-RAIL COASTAL LINK (A.K.A. SFECC STUDY)

- The strategic benefits of the FEC Railway corridor are well understood by the region
- FDOT has led the region's multi-modal study to analyze transportation solutions in the corridor
  - Heavily populated areas
  - Major economic generators
  - Intermodal hubs
  - 85 miles in length
  - 2 - 7 miles wide
  - Three Counties
- Study is nearing completion of Systems Planning Phase



TRI-RAIL COASTAL LINK: SERVING THE REGION'S CORE

- **The region's economic core**
  - 1 million jobs
  - 1.5 million people
  - Multiple downtowns
  - 3 International airports
  - 3 Seaports
  - Extensive rail, truck, and marine freight
- **The region's transportation core**
  - 3 million trips per day
    - 17% of the region's trips
  - Ridership growing on existing transit services
  - Improvement projects already underway

Regional Rail Network

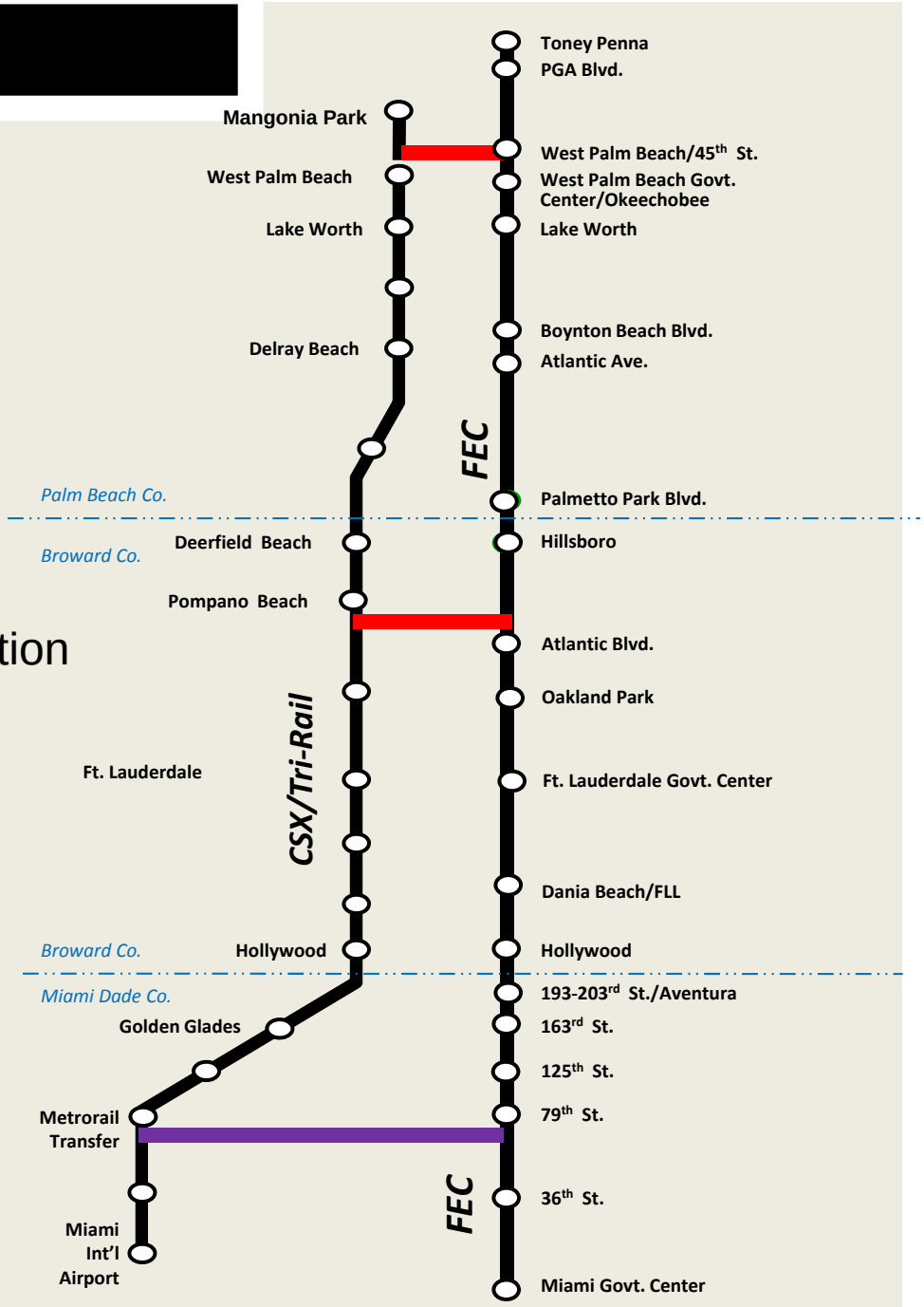
SFRC (Tri-Rail) Main Line

Mangonia to Miami Airport
71 miles and 119 minutes

FEC Main Line

Tonney Penna to Miami Central Station
81 miles and 131 minutes

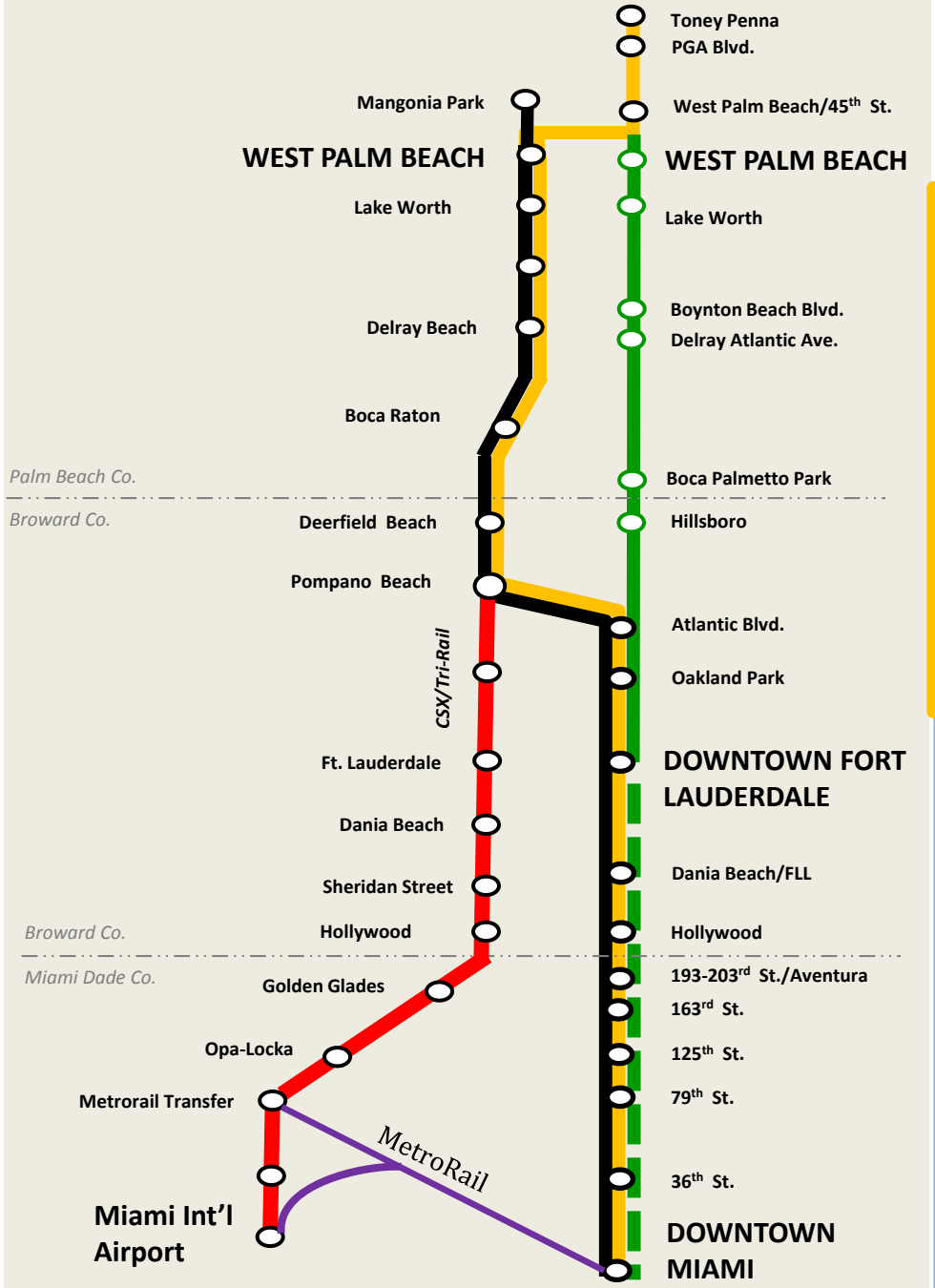
Northwood, Pompano Beach and Iris Connectors



INTEGRATED TRI-RAIL OPERATING PLAN

NEW TRI-RAIL MAIN-LINE SERVICE

50 TRAINS PER DAY
30 MINUTE PEAK HEADWAYS
60 MINUTE OFF-PEAK HEADWAYS

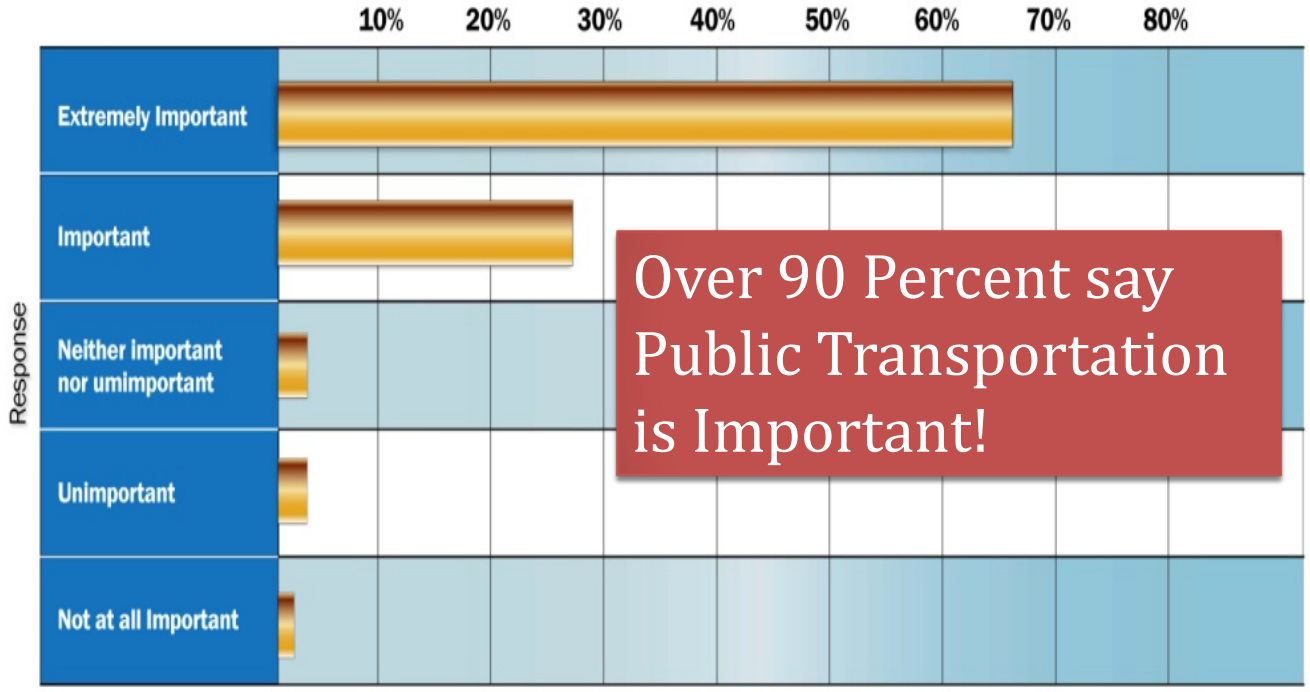


ECONOMIC OPPORTUNITIES & FUNDING STRATEGIES

#3

Where do you think we rank nationally, if we remove the Everglades?

How important do you think public transportation is as part of South Florida's overall transportation system?

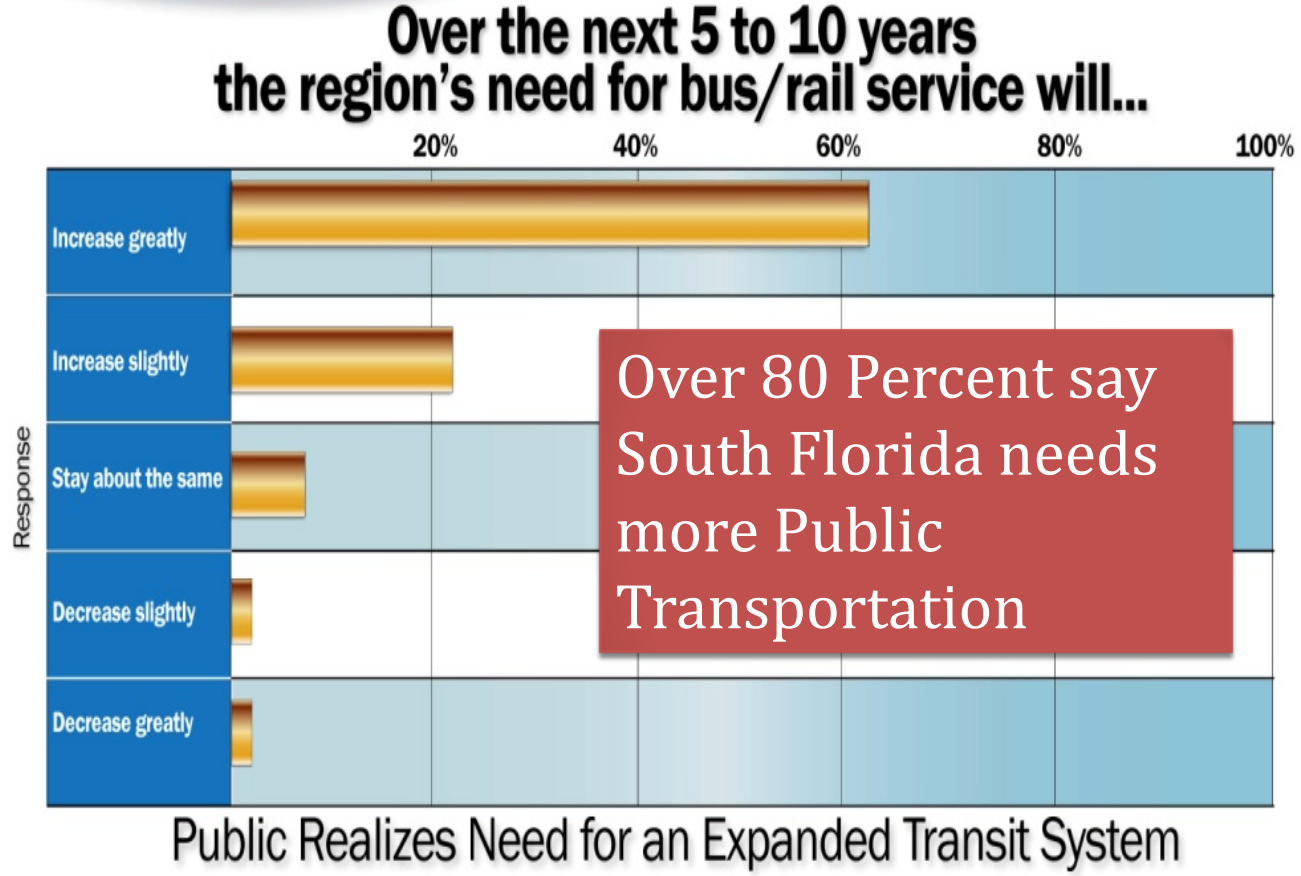


Over 90 Percent say Public Transportation is Important!

Public Realizes Value of Transit

Source: SFRTA Public Opinion Survey, November 2008 – January 2009

The Public Gets it!



Source: SFRTA Public Opinion Survey, November 2008 – January 2009

$4 Per Gallon Gas

POSITIVE TRENDS

Nationwide Transit Ridership at Highest Levels Since 1950's

- Nationwide public transit use up 31% since 1995
    - Higher than population (15%) & VMT (23%) growth rate

Urban Areas Growing at Faster Rate Than Overall U.S. Population

Teens Waiting Longer to Get Driver's License

- Cost of owning & maintaining an automobile
- Prefer smart phone, walkable cities & use of public transportation

2012 Nat'l Assoc of Realtors Survey – Preference for walkable, mixed-use neighborhoods

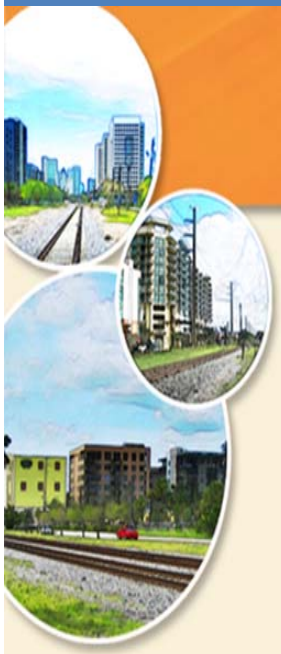
- Most pronounced in Generation Y – 17 to 35 year olds

2013 APTA/NAR study – Home Values Near Public Transit Performed Better During Recession

- Phoenix, AZ- Home values in transit shed performed 37% better

At least 33 metropolitan areas in the U.S. are planning to invest in new BRT, streetcar, light rail, metro rail, or commuter rail projects in 2012.

RTA SOUTH FLORIDA REGIONAL TRANSPORTATION AUTHORITY



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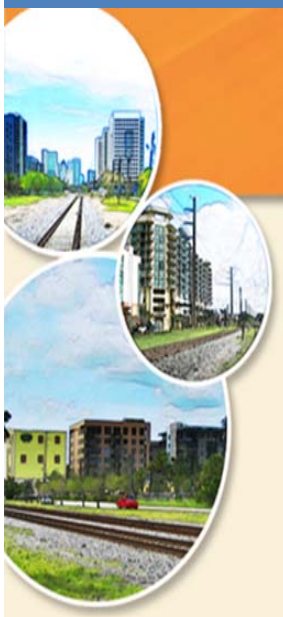
Purpose

- A key element of the Tri-Rail Coastal Service is an annual station premium from local municipalities that will support operating costs.
- SFRTA's market study and economic analysis is quantifying the economic benefits created by the Tri-Rail Coastal Service Stations.
  - Identifying the value of new development
  - Communities can weigh the costs of the premium against the economic value of the development created

Coastal Service Station Area Market & Economic Analysis

SOUTH FLORIDA REGIONAL TRANSPORTATION AUTHORITY



Approach

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- Evaluate 29 Proposed Station Locations.
- Focused review of redevelopment/development potential within a ½ mile radius of station sites.
- Estimate increased taxes and fees expected to accrue to cities.
- Estimate economic benefits expected to accrue to station areas.
  - Quantitative – jobs, economic output, travel time savings
  - Qualitative – quality of life enhancements due to multimodal access

Federal, State, and County are Existing Funding Partners

RTA SOUTH FLORIDA REGIONAL TRANSPORTATION AUTHORITY

STATION AREA MARKET & ECONOMIC ANALYSIS RESULTS

$1.4 Billion of New Development due to Tri-Rail Coastal Link

- $580 Million of new residential development
  - 5,500 new residential units
- $850 Million of new commercial development
  - 8.3 Million square feet
- $18 Million of new tax revenue

Other Projected Economic Benefits

- $630 Million overall economic output
- $250 Million of labor income
- 28,000 new permanent jobs

HOW DO WE GET IT BUILT? CRITICAL NEXT STEPS

- Public Sector Memorandum of Understanding (MOU) Approval
  - Allows FDOT & SFRTA to negotiate w/ FECI
- Discuss Framework with Florida East Coast Industries (FECI)
  - All Aboard Florida coordination
  - Corridor access negotiations
- Develop Capital & Operating Funding Plan
- Identify Funding Opportunities
- Build Community and Regional Support

PASSENGER RAIL ON THE FEC CORRIDOR REQUIRES A PARTNERSHIP TO UNLOCK THE ECONOMIC POTENTIAL

- Planning, Finance, Federal Grants, Design, Construction & Operations
  - Broward, Palm Beach and Miami-Dade MPOs
  - FDOT, SFRTA, and Municipalities
  - South Florida and Treasure Coast Regional Planning Councils
- Efforts are underway to identify realistic financial package to cover capital and operating costs
  - Federal, State, Regional, Municipal, Users, and Other

We need South Florida's Business Community on "the team" for success and ask for your support.

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