



Transportation Background 2011

Eagle P3 Project Background

- A part of RTD's FasTracks program, the Eagle Public-Private Partnership (Eagle P3) project is the first public-private partnership for commuter rail in the United States.
 - The financing structure of the project, including \$453 million in private financing arranged by the Denver Transit Partners (DTP) and \$398 million in tax-exempt private-activity bonds, allows RTD to retain the assets of the project while shifting much of the designing and building risk to DTP.
 - The total cost of the Eagle P3 project is \$2.1 billion
- The project consists of the East Corridor, the Gold Line, a portion of the Northwest Rail Corridor, and a Commuter Rail Maintenance Facility.
 - The East corridor is a 22.8 mile stretch of electric commuter rail that runs between Denver International Airport and Denver Union Station
 - The Gold Line is an 11.2 mile stretch of electric commuter rail that runs between Denver Union Station and Ward Road in Wheat Ridge
 - A 6.2 mile portion of the Northwest Rail will run between Denver Union Station and the south Westminster station.
 - The Commuter Rail Maintenance Facility will serve to clean, repair and store the rail cars that serve the four FasTracks commuter rail corridors: East, Gold Line, Northwest Rail and North Metro.
- Private investment has allowed Phase I (property acquisition, construction on the East Corridor, construction of the Maintenance Facility, and purchase of rail vehicles) to begin in August, 2010.
- Phase II will begin and will finish the project following the award of a Full Funding Grant Agreement (FFGA) by the Federal Transit Administration (FTA) in the summer of 2011.
 - The FFGA totals \$1.3 billion including a request for \$300 million in FY 2012.
- All corridors are scheduled to open in 2016. *Source: Regional Transportation District, FasTracks*

Surface Transportation Bill Background

- The existing transportation bill, SAFETEA-LU, which funds the nation's surface transportation programs, expired at the end of September 2009, however, through a number of short-term extensions, the bill is still in effect.
 - The most recent extension signed into law on March 4, 2011, extends the programs through the end of FY 2011. *Source: Federal Highway Administration*
- Chairman John Mica (R-FL) and the rest of the House Committee on Transportation and Infrastructure are hopeful of enacting a new surface transportation authorization bill in 2011. The following are their key priorities:
 - Stabilizing the Highway Trust Fund – Raising the federal gas tax is not an option for stabilizing revenues as vehicles are becoming more fuel efficient. Instead, they will look to consolidate and reform surface transportation programs to eliminate programmatic waste until a better long-term solution is formulated.