



## **Public Rail Transit in the Rocky Mountain West:**

**The Potential of Regional Transit Planning for Smart Growth in the 21<sup>st</sup> Century**

**Rocky Mountain Land Use Institute**

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# The RTD FasTracks Plan

- 122 miles of new light rail and commuter rail
- 18 miles of Bus Rapid Transit (BRT) service
- 31 new park-n-Rides; over 21,000 new spaces
- Enhanced Bus Network & Transit Hubs (FastConnects)
- Redevelopment of Denver Union Station



# FasTracks by the Numbers

48 miles of new rail lines are currently in construction or under contract to begin construction

\$1 B Number of dollars injected into the local economy by mid-2010

10,000 Average number of jobs that will be created annually during peak construction

600 Number of estimated jobs on the West Corridor

\$1.5 B Estimated amount of federal funds to be received

\$10.1 B Amount of spending that FasTracks is estimated to generate in Denver between 2005 and 2019

\$150 M Amount per year in wages and salaries that FasTracks is estimated to add to the metro Denver economy once construction is complete

# Accomplishments to Date

- **U.S. 36 BRT Corridor Phase I: First FasTracks project completed in May 2010**
- **Projects that will be under construction this year:**
  - **West Corridor:** 72% complete
  - **Denver Union Station:** 30% complete
  - **East Corridor (to DIA):** Broke ground in August 2010
  - **Commuter Rail Maintenance Facility:** Groundbreaking in 2011
  - **Gold Line:** Groundbreaking in 2011
  - **Northwest Rail (to Westminster):** Groundbreaking in 2011
  - **US 36 BRT Phase 2 Projects (Table Mesa Pedestrian Bridge and Queue Jumps):** Groundbreaking in 2011

# Accomplishments to Date (cont.)

- **Environmental processes complete**
  - East Corridor
  - Gold Line
  - I-225 Corridor
  - US 36 BRT
  - Southwest Corridor Extension
  - Southeast Corridor Extension
  - Central Corridor Extension
  - Northwest Rail
- **Environmental process wrapping up on final corridor – North Metro**
- **RTD signed agreements with BNSF and UPRR**
- **\$308 M federal New Starts funding for West Corridor**
- **Federal loans for Denver Union Station**
  - RRIF loan - \$155 M
  - TIFIA loan - \$146 M
- **Submitted application to FTA for \$1.03 B federal grant for the Eagle P3 Project**

# FasTracks Benefits

- Stimulates the economy
  - Every \$1 invested translates into \$4 injected into local economy over 20 years
- 10,000 construction-related jobs at height of construction
- Provides opportunities for livable, sustainable communities and affordable housing
- Provides transportation options (rail and bus transit, bicycle and pedestrian improvements)
- Improves connectivity



# 2025 Peak Hour Transit Share

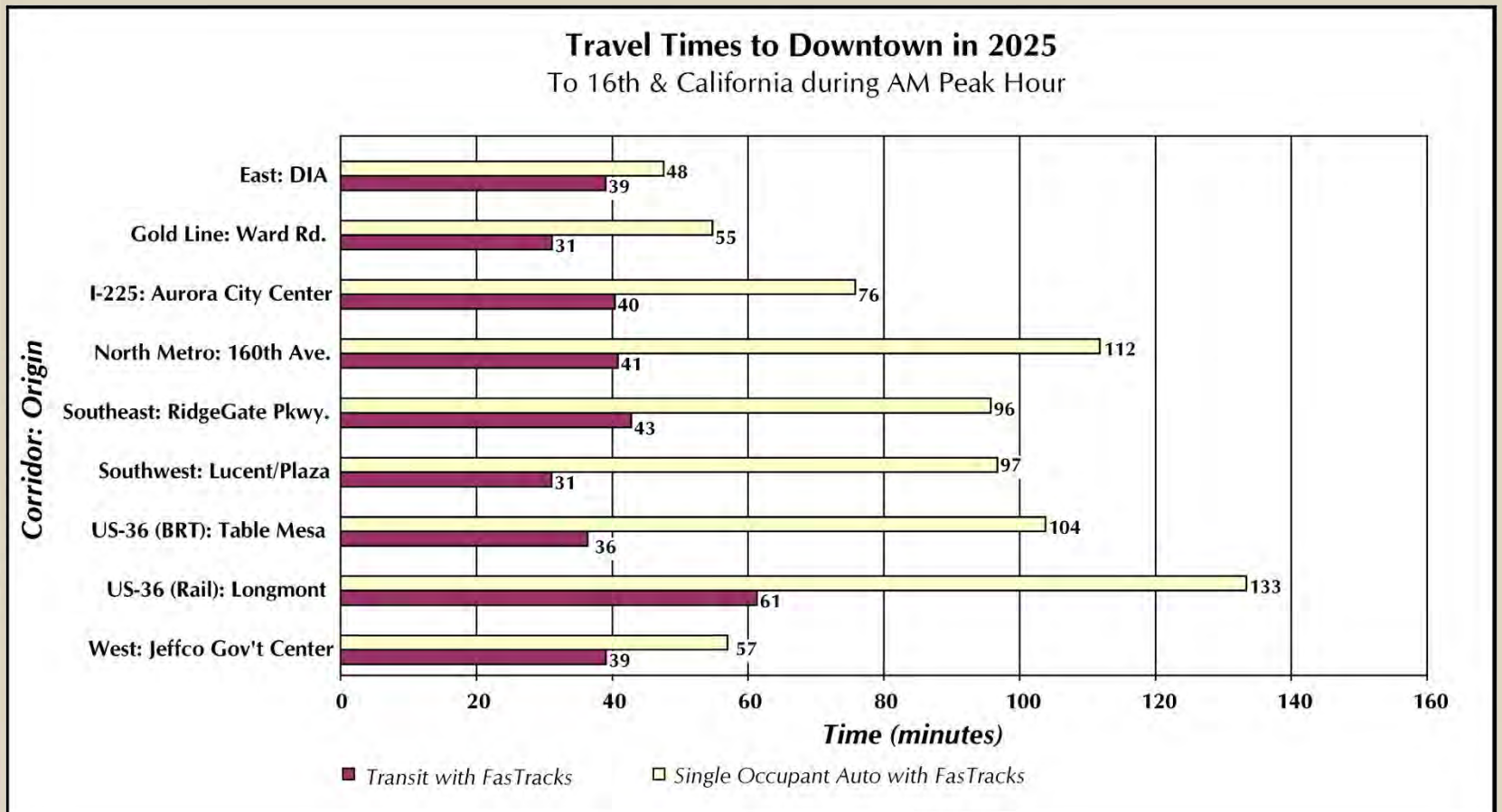
	Existing Mode Split*	2025 <i>FasTracks</i> Mode Split*
I-225	9%	18%
Southeast	12%	27%
East	10%	22%
West	7%	26%
Gold Line	6%	25%
US 36**	16%	19%
North Metro/I-25**	12%	18%
Southwest**	19%***	21%
<b>Average All Corridors</b>	<b>11%</b>	<b>22%</b>

\* In peak direction at most congested point.

\*\* Does not include car pools.

\*\*\* Reflects the mode split from after the opening of the SW Corridor Light Rail.

# 2025 Travel Time Savings to Downtown by Corridor

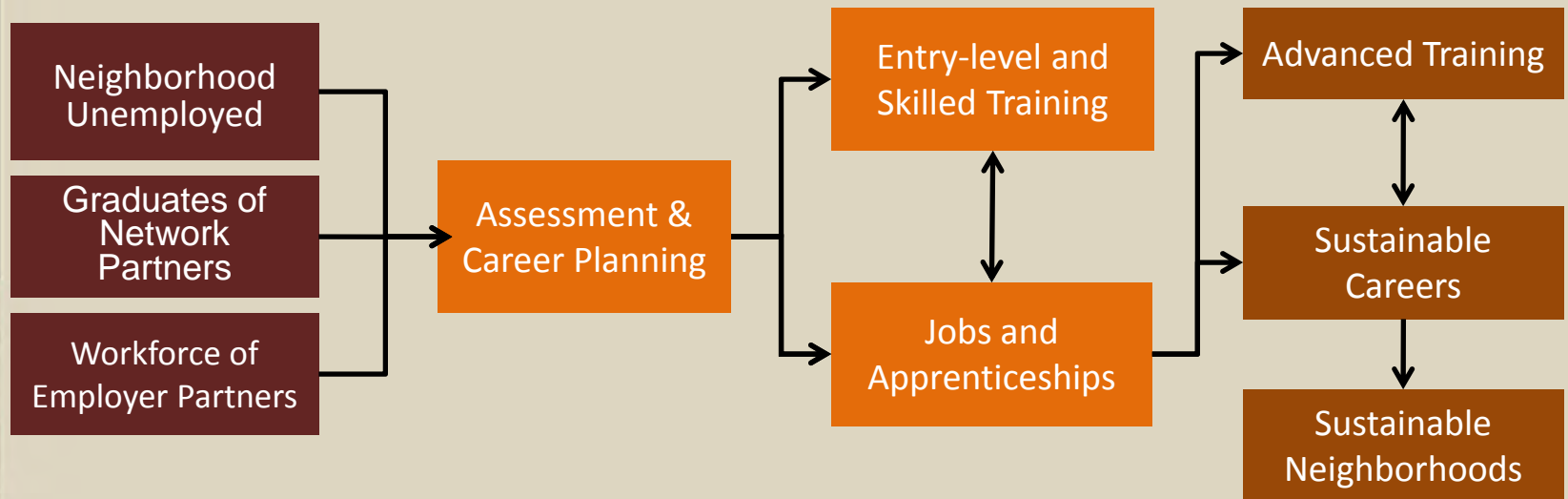




# Regional Workforce Initiative Now (WIN)

- One of the major efforts of the Federal Highway Administration (FHWA) and Federal Transit Administration (FTA) is fostering workforce development
- RTD developed the WIN program to accommodate the need for workforce development in the region
- WIN is a regional collaborative partnership that leverages existing training providers to identify, assess, train and place community members into careers on transportation and mixed-use development projects
- RTD's FasTracks program provides a starting point
  - Denver Transit Partners, the Eagle P3 concessionaire, is committed to making some of the jobs available for the WIN participants
- Moving forward, construction projects of other partnering agencies will help create jobs that will continue to build our workforce and our communities

# Regional WIN (cont.)

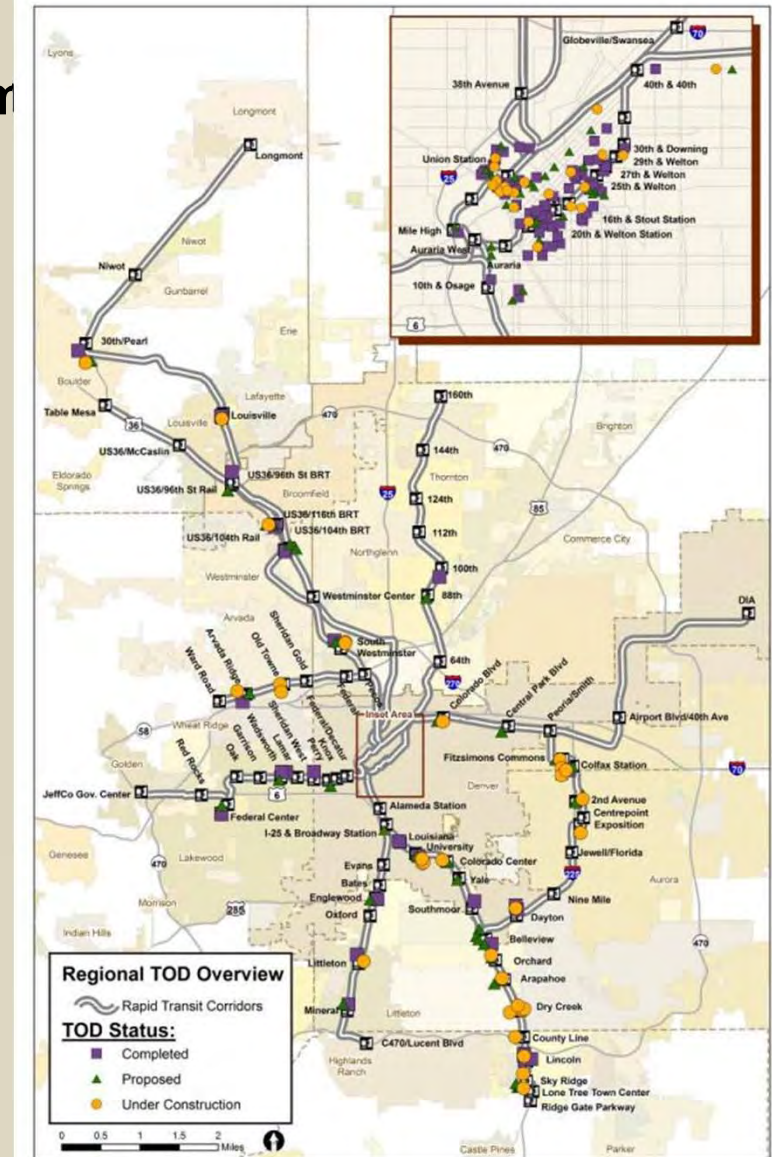


Case Management/Career Building

Evaluation of Economic Outcomes

# TOD Systemwide Summary

- **Transit-Oriented Development (TOD) in the current RTD system and FasTracks**
  - Built or under construction:
    - 17,697 residential units
    - 5,407 hotel rooms
    - 5.26 M SF retail
    - 5.37 M SF office
    - 2.5 M SF government
    - 160,000 SF cultural
    - 6.16 M SF medical
  - Proposed:
    - 4,962 residential units
    - 2,075 hotel rooms
    - 653,220 SF retail
    - 3.34M SF office
    - 4.3 M SF medical



# TOD Trends

- **TOD is the primary development opportunity**
  - Grubb & Ellis – rental properties near light rail command an average 4% premium
  - ULI Emerging Trends 2011 - Young professionals are less car dependent, baby boomers are looking to downsize and simplify
  
- **Residential rental market is the strongest**
  - RTD developer survey rated residential for lease market the best.
  - Vacancy rates in Denver Metro at 10 year lows
  - Financing is still tight and many can't afford to buy

# Transit Oriented Communities

- TOD can create “communities” for RTD riders
  - Mixed-income communities
  - Station/development integrated within community setting
  - Jobs: creation as well as improved access
- Increase RTD market share for all trips, not just commuting
- RTD and Boulder are currently evaluating proposals for a mixed-use, joint development on the Boulder Transit Village site.

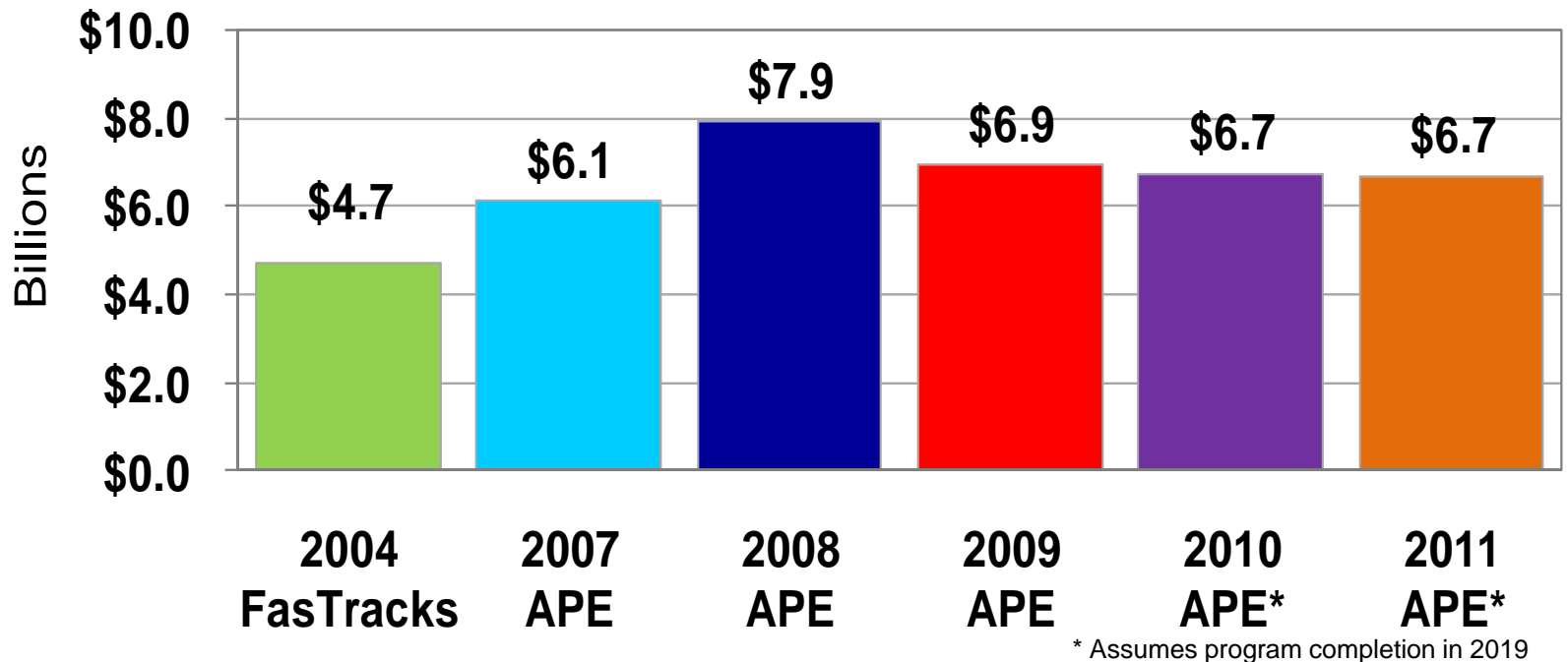


# FasTracks Challenges:

## 2011 Annual Program Evaluation

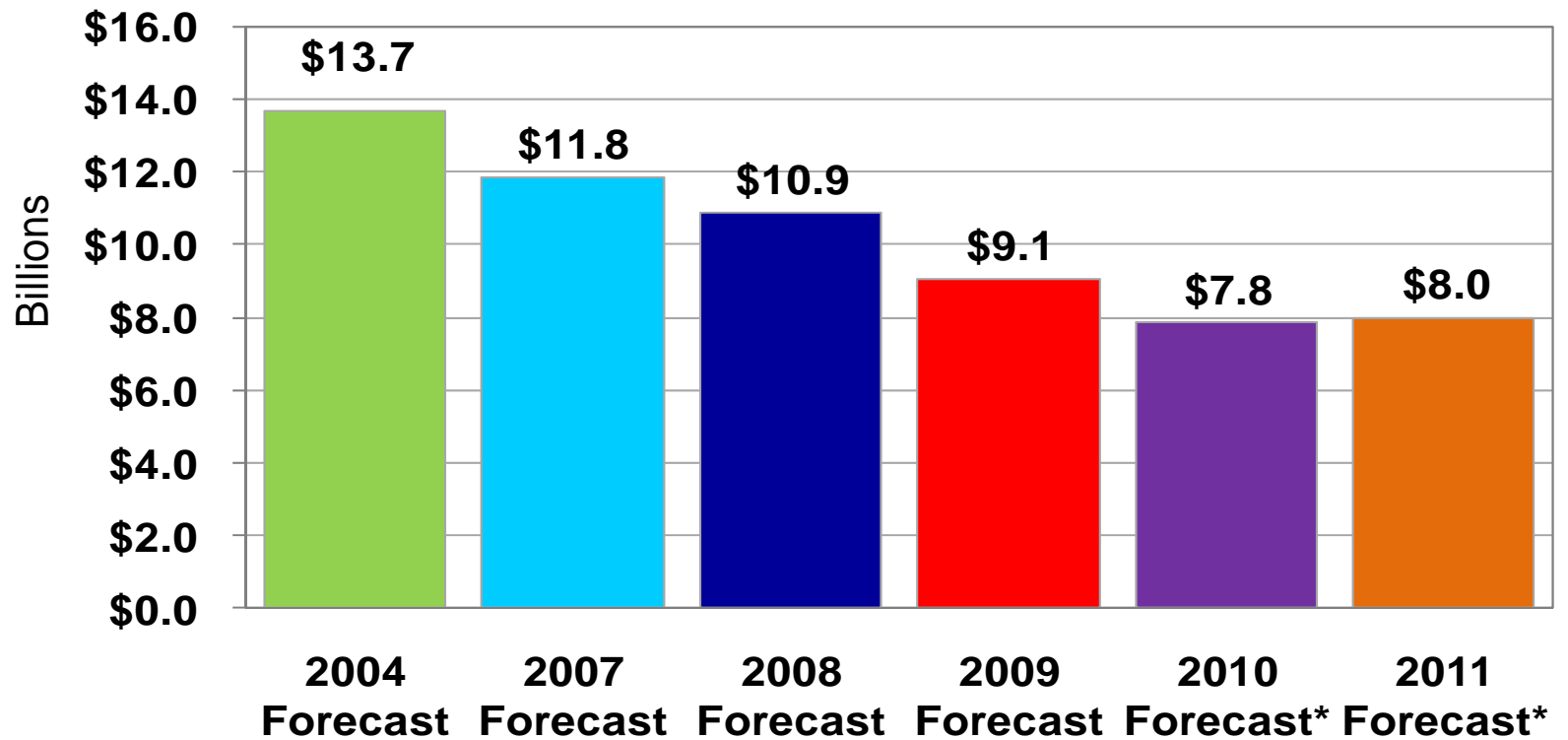
- **RTD updates program costs and financial plan annually**
- **Funding gap exists to complete entire program as planned by 2019**
- **As in previous years, RTD sought help and advice from industry experts and regional partners**
  - Construction Inflation Workshop & Regional Sales and Use Tax Working group reviews
- **RTD Board considering alternative scenarios, including sales tax increases ranging from 0.2% - 0.4% to close funding gap and accelerate program completion**

# FasTracks Program Capital Cost Summary (YOE)



- **Assuming full program completion by 2019 – capital costs remain constant at \$6.7 B**
  - Due to cost escalation, capital costs for the program will change if the date of full program completion is extended

# FasTracks Program Sales and Use Tax Forecasts – 2005-2035



\* Medium sales and use tax growth scenario