

PLAN 2040 Update Transit Element

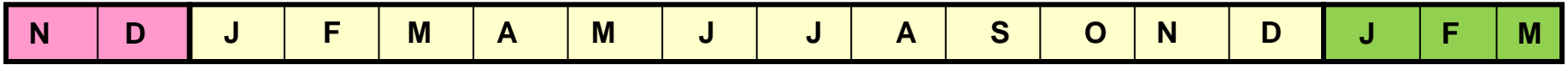
Regional Transit Committee
April 11, 2013

Plan 2040 RTP Update Schedule

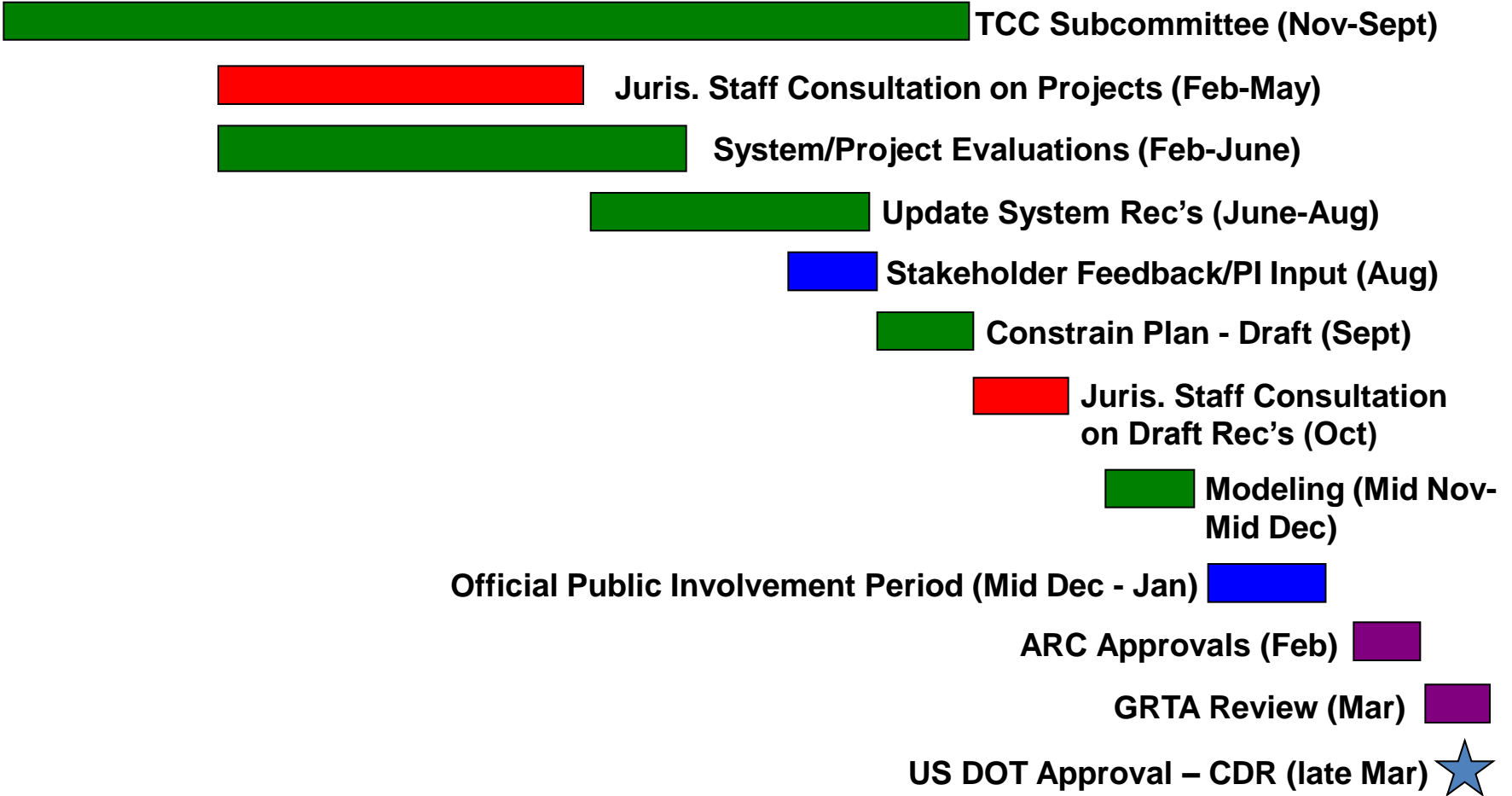
2012

2013

2014



RTP Update Activities



Background and Importance

Costs/Funding Needed	Amount
Latest Project Costs for PLAN 2040 Financially Constrained Element*	\$5.8 billion
Forecast New Starts Funding	\$2.0 billion
Amount Needed From Other Sources	\$3.8 billion

*Financially Constrained Element of PLAN 2040 includes Clifton Corridor, I-20 East Corridor, Atlanta Beltline and Atlanta Streetcar, and Multimodal Center.

Note: The Cobb Connect project is not currently in PLAN 2040 financially constrained element and Cobb will seek inclusion in this RTP Update. Total cost is \$1.1 billion.

Latest New Starts Forecast

New Starts Forecast	Amount
Latest New Starts Funding Forecast (2013)	\$2.0 billion
Prior New Starts Funding Forecast (2011)	\$1.58 billion
Increase	\$420 million

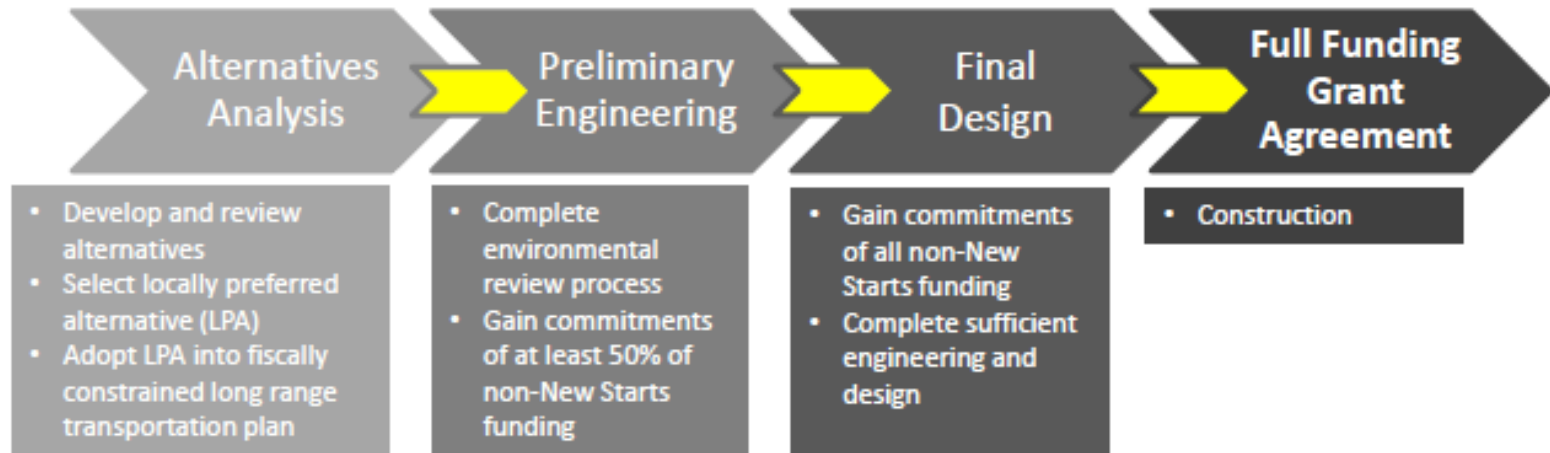
local relevance



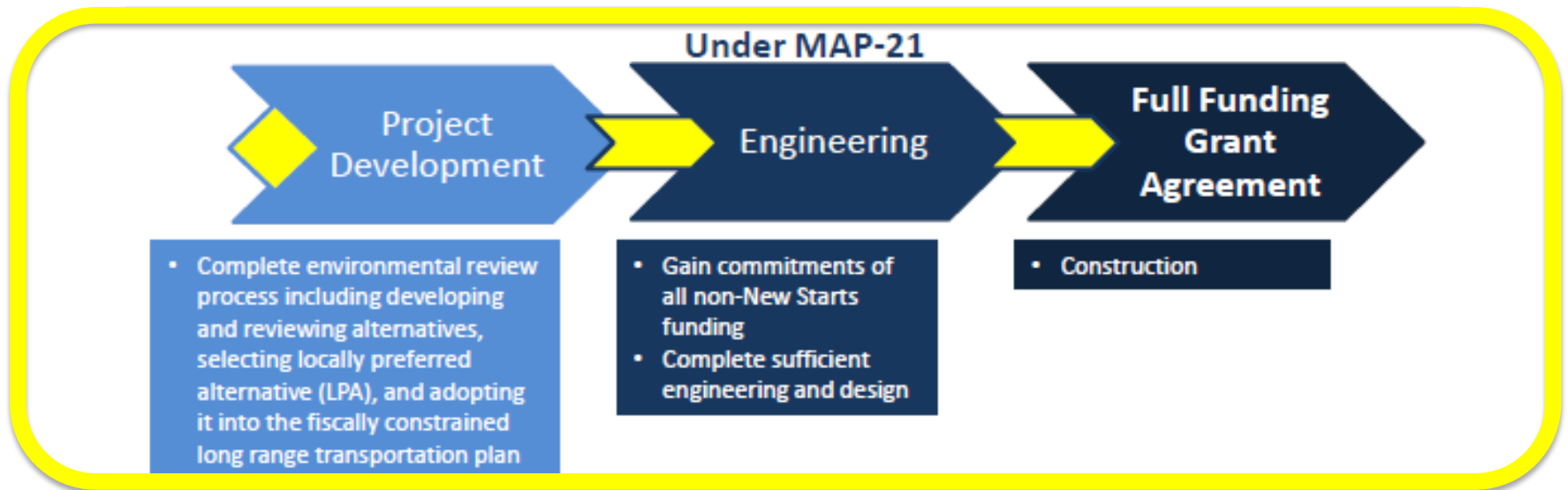
regional impact

New Starts Project Development Process

Under SAFETEA-LU



Under MAP-21



Legend



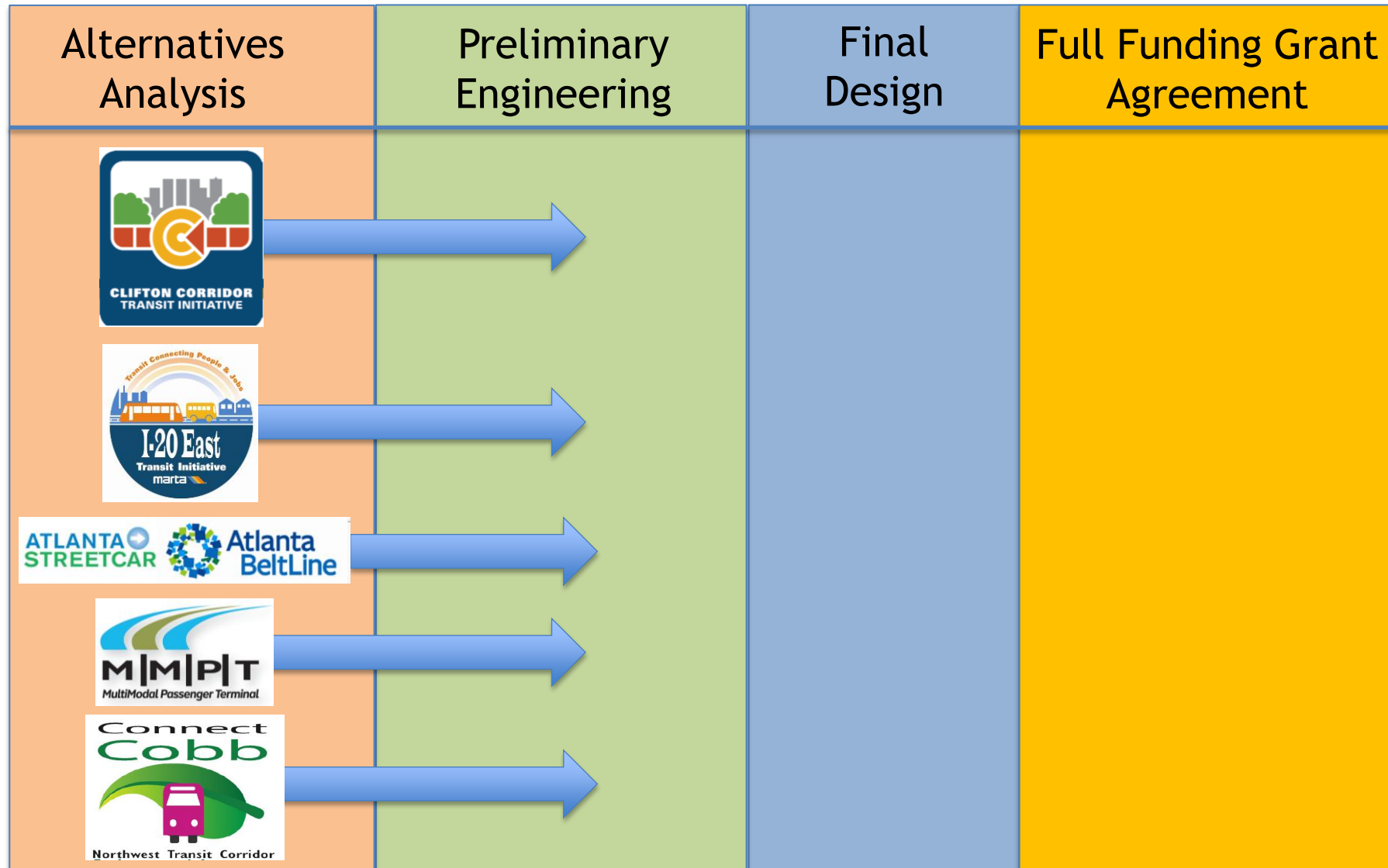
= FTA approval



= FTA evaluation, rating, and approval

Pre-MAP 21 Framework

Transit Expansions Advanced to Preliminary Engineering



local relevance

+


regional impact

MAP 21 Framework - No Projects Currently in the “Project Development Process”

local relevance

+

regional impact

Pre-”Project Development”	Project Development Process (2 years maximum)	Engineering	Full Funding Grant Agreement
 <p>CLIFTON CORRIDOR TRANSIT INITIATIVE</p> <p>Transit Connecting People & Jobs I-20 East Transit Initiative marta</p> <p>ATLANTA STREETCAR Atlanta BeltLine</p> <p>M M P T MultiModal Passenger Terminal</p> <p>Connect Cobb</p> <p>Northwest Transit Corridor</p>			

Key Policy Questions...

- What innovative financing, or non-federal funding sources, can be used to support transit expansions?
- Are there opportunities to phase projects so that a segment can be in the financially constrained RTP?

Emphasizing Innovative Financing - Possibilities

- “Piggyback” transit projects on other transportation projects (T-REX Denver)
- Public-Private Partnerships (MMPT)
- Tax Allocation Districts / Community Improvement Districts (Streetcar)
- Other?

Next Steps

- Working with Transit Sponsors to Identify Funding Strategies
 - Focus on opportunities to phase projects
 - Identify options for innovative funding
- Follow-up with RTC in June

Questions



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