

**RIDING TRANSIT INTO A FINANCIAL
BLACK HOLE?**

**OR PRUDENTLY RIDING TRANSIT TO FINANCIAL
SUSTAINABILITY?**

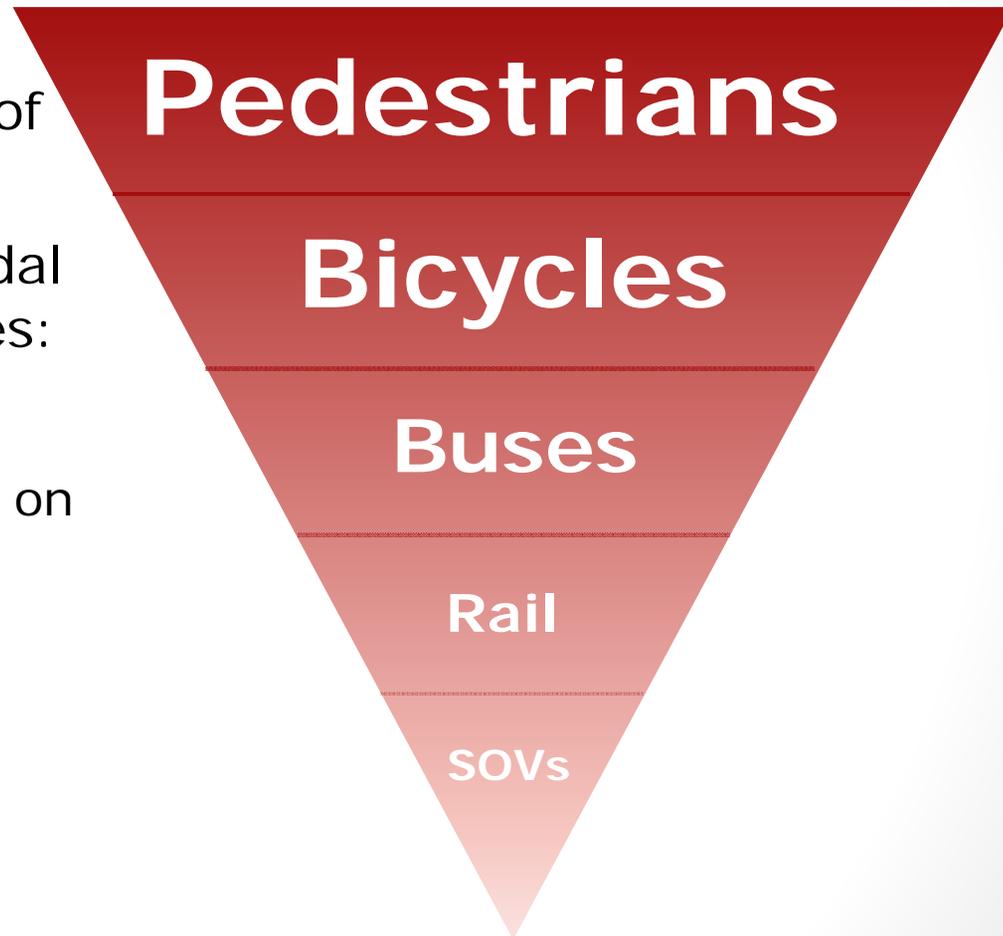


Citywide Strategic Plan

- **Goal 1:** Alexandria has quality development and redevelopment, support for local businesses and a strong, diverse and growing local economy.
- **Goal 3:** A multimodal transportation network that supports sustainable land use and provides internal mobility and regional connectivity for Alexandrians.
 - Local, reliable funding sources
 - Strong coordination between transportation & land development
 - Safe & accessible travel for a variety of modes
 - Transit options
 - Interjurisdictional coordination

Transportation Master Plan

- Ensures effective & sustainable planning of City's transportation
- Establishes multi-modal vision that emphasizes:
 - Alternative modes
 - Reduced dependence on SOVs
 - Pedestrian friendly
 - Transportation choice
 - Healthy environment

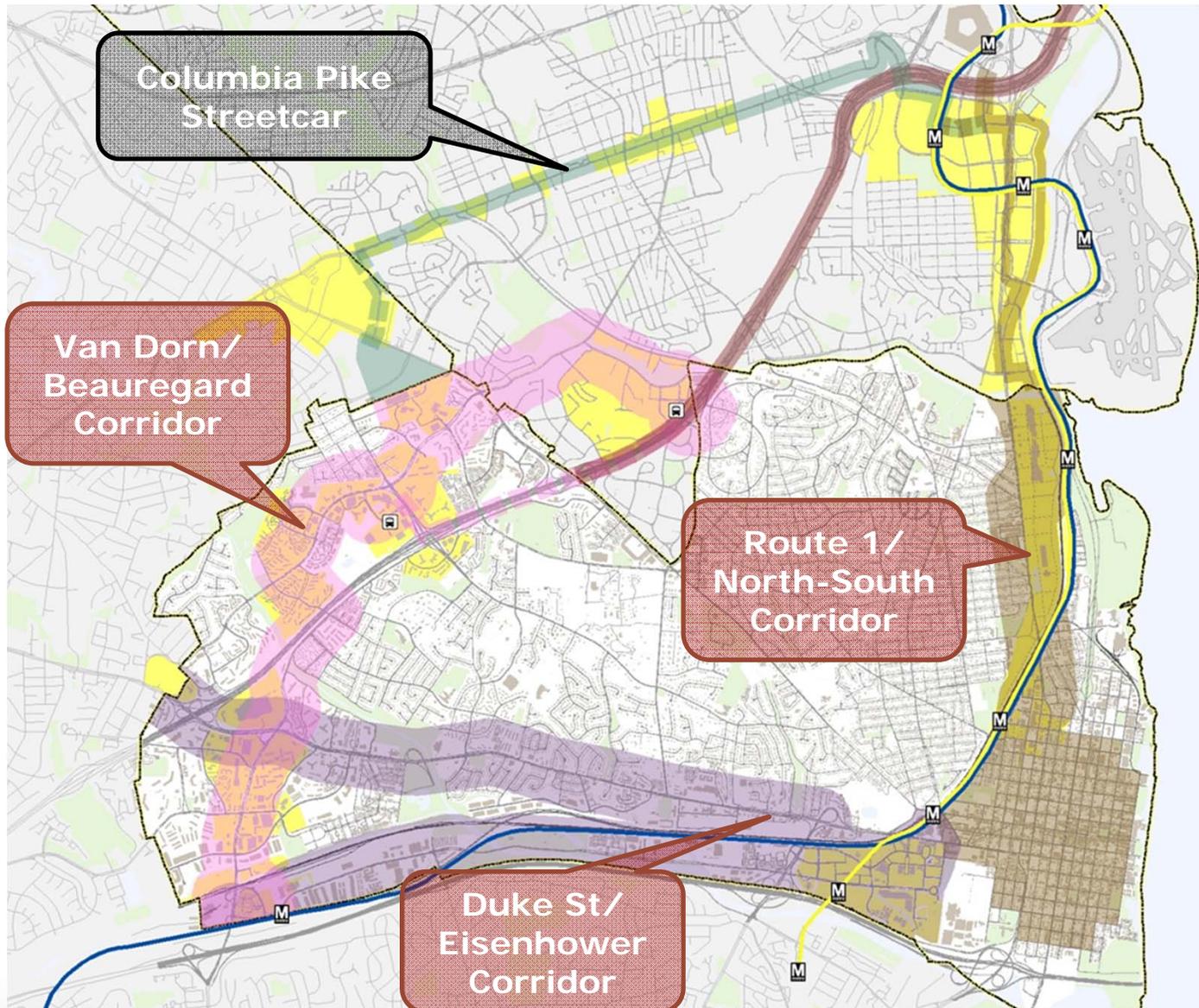


Eco-City Environmental Action Plan

- Promotes:
 - Active transportation and 'people first'
 - Increase transit ridership
 - Reduction in vehicle miles traveled



High Capacity Transit



Route 1/North-South Corridor

- **Project Description**

- First BRT in region; dedicated lanes between Braddock Rd Metro and Pentagon
- Passenger amenities include real-time information, off-board fare collection, frequent service
- Initial phase under construction between Potomac Ave and E Glebe
- Potential conversion to streetcar to be studied
- DASH COA to examine a circulator in Old Town (south of Braddock Metrorail Station)

- **Schedule**

- Design-build: July 2012-Dec 2013
- Opening: Winter 2014
- Streetcar analysis: FY 2014-15

- **Budget**

- \$20M for current design-build project, stations, vehicles

- **Funding Sources**

- Federal (\$8.5M TIGER), state, local





Van Dorn/Beauregard Corridor

- **Project Description**

- 5-mile segment of the Bus Rapid Transit primarily in dedicated lanes
- Along Van Dorn/Beauregard corridor between Van Dorn Metro and border with Arlington (Portion within Arlington would continue to Pentagon)
- Supports development proposed in Landmark/Van Dorn Small Area Plan, Beauregard Small Area Plan, NVCC, and the Mark Center site
- City will study potential conversion to streetcar in the future

- **Schedule**

- Alternatives Analysis: Winter 2013
- Construction complete: 2017-18

- **Budget**

- 93M including fleet and ROW
- CIP allocates \$22M; Developer contributions of \$22.5M and land dedication

- **Funding Sources**

- Federal, state, local, developer contributions



Duke St/Eisenhower Ave Corridor

- **Project description**

- 4-mile segment of Bus Rapid Transit in dedicated lanes during peak periods
- Along Duke St between Landmark Mall and King Street Metrorail station/Old Town
- Other transit enhancements along Eisenhower Ave

- **Schedule**

- Environmental Analysis: Not determined
- Planning & Design: FY 2022

- **Budget**

- \$61M including fleet and ROW
- CIP allocates \$700,000 for design

- **Funding sources**

- Federal, state, local, developer contributions



Potomac Yard Metrorail

- **Project Description**

- New Metrorail station between Braddock Rd and Crystal City stations
- Connects Potomac Yard area to Metrorail system
- Addresses existing and future travel demand resulting from planned development

- **Schedule** (earliest timing)

- EIS: Spring 2013
- Design-Build Procurement: Summer 2013 – Winter 2014
- Design-Construction: Spring 2014 – Fall 2016
- Opening: Fall 2016

- **Projected Costs of 3 Alternatives**

- Alternative A: \$195M
- Alternative B: \$250M
- Alternative D: \$462M
- A No-Build Alternative is also an option

- **Funding Sources**

- Federal, tax increments, special tax districts, developer contributions

DASH Bus Replacement & Expansion

- **Project Description**

- Replacement of fleet based upon a 12-year life expectancy of a bus
 - Critical for state of good repair
- Expansion buses to enhance existing service or add new service

- **Schedule**

- Replacement: Ongoing
- Expansion: FY 2015 & FY 2019

- **Budget**

- Replacement: \$28.2M over 10 years
- Expansion: \$4.8M

- **Funding Sources**

- Federal, state, local



King St Metro Improvements

- **Project Description**

- Segregation of functions/modes to enhance safety and improve access
- Space for short- and long-term bicycle facilities
- Kiss and Ride modified to one-way loop
- Additional bus and shuttle bays
- Improved pedestrian environment

- **Schedule**

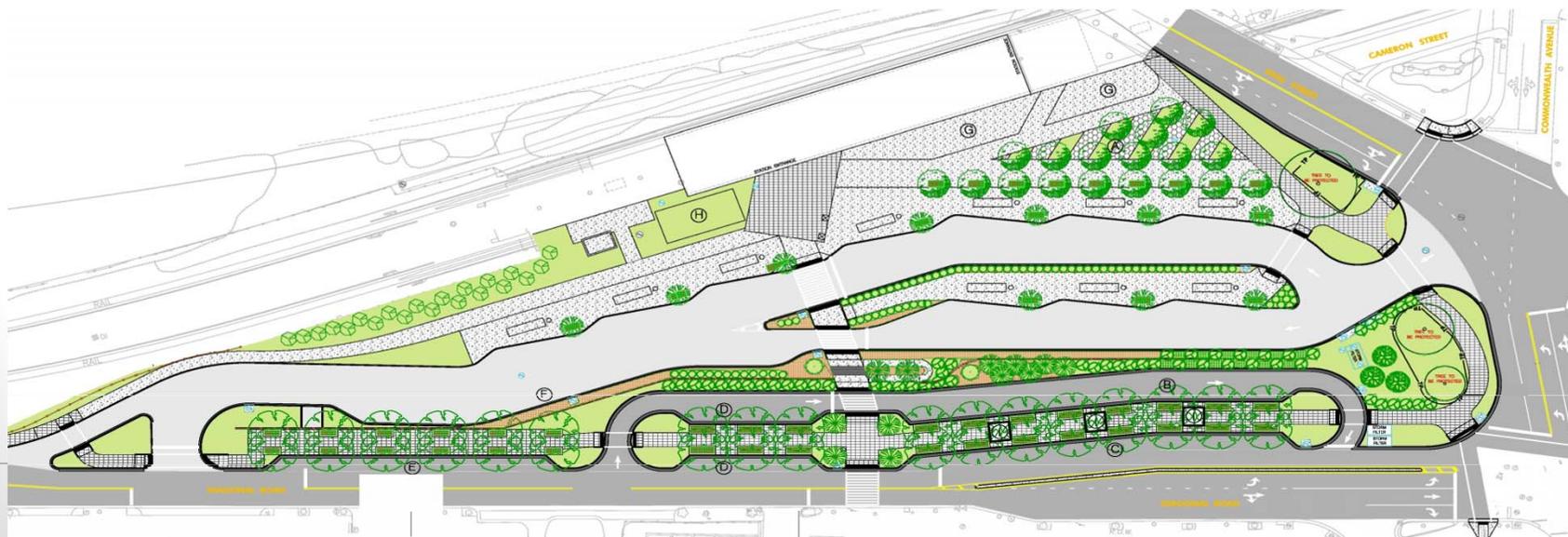
- Finalize design: Fall 2012
- Procurement: Winter 2013
- Construction: Spring/Summer 2013
- Complete: Fall/Winter 2014

- **Budget**

- \$7M

- **Funding Sources**

- Federal, state, local funding



VRE Pedestrian Tunnel

- **Project Description**

- Tunnel with ADA ramp between VRE platform and King St Metro
- Direct connection to King Street-Old Town Metro
- Elevator access to VRE/Amtrak platforms
- Upgrades to east platform to allow passenger train service from both sides

- **Schedule**

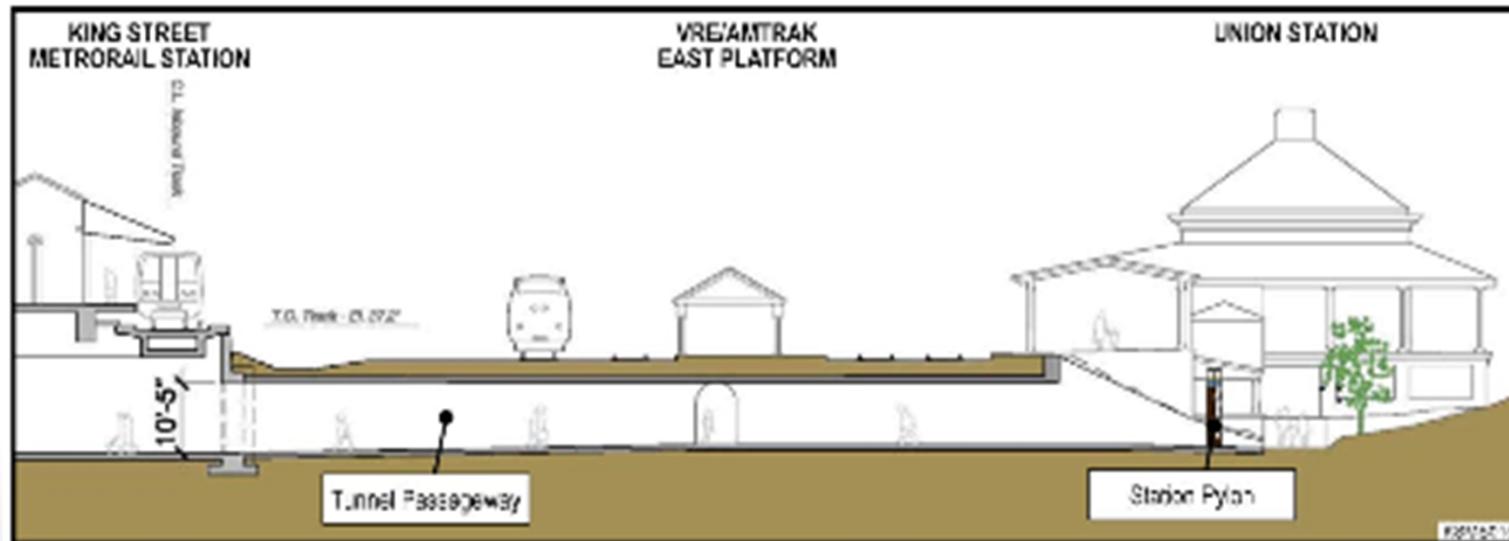
- Environmental: Fall 2012
- Design: Spring 2014
- Construction Summer 2014-2015

- **Budget**

- \$7.4M

- **Funding Sources**

- Federal, state



Capital Bikeshare

- **Project Description**

- Public bicycles available for shared use
- Users pick up/drop off bikes at designated stations
- Launched Sept 2012 in Alexandria
- Part of regional network

- **Schedule**

- Planned expansion through
FY 2018

- **Budget**

- \$1.26M

- **Funding Sources**

- Federal, state



Non-Motorized: Safety

- **Project Description**

- Safe Routes to School
- iN-STEP: Neighborhood Safety and Transportation Enhancement Program
 - Bike Lanes
 - Intersection Improvements
 - Bicycle Parking
 - Pedestrian Signals



- **Schedule**

- Ongoing

- **Budget**

- \$3.8M through FY 2022

- **Funding Sources**

- Federal, state, local



Non-Motorized: Mobility

- **Project Description**
 - Sidewalks
 - Access to Transit Improvements
 - Bikeway Enhancements
 - Specialized signs, signals or markings
- **Schedule**
 - Ongoing
- **Budget**
 - \$6M through FY 2022
- **Funding Sources**
 - Federal, state, local



Barrett Elementary
Before & After



Non-Motorized: Shared-Use Paths

- **Project Description**

- Development of off-street shared-use paths for pedestrians and bicyclists
- Holmes Run Greenway
- Old Cameron Run Trail
- Backlick Run Trail

- **Schedule**

- Through FY 2018

- **Budget**

- \$10M

- **Funding Sources**

- Federal, state, local





King-Beauregard Improvement

- **Project Description**

- Left turn lanes on King St, medians, and a 10' shared-use path on portions of King and N Beauregard
- Increases capacity and promotes safety for pedestrians and motorists

- **Schedule**

- Utilities : Fall 2012-Spring 2013
- Construction: Fall 2013-Fall 2015

- **Budget**

- PE: \$1.9M
- Right of Way: \$4.8M
- Construction: \$8.1M
- Total: \$14.8M

- **Funding Sources**

- Federal, state, local





Eisenhower Widening

- **Project Description**

- Relieves congestion and improves safety along Eisenhower Ave, Mill Rd, and Holland Ln
- Improvements at intersections of Eisenhower Ave/Mill Rd & Eisenhower Ave/Holland Ln
- Currently in 60% design review phase

- **Schedule**

- To be determined

- **Budget**

- Preliminary Engineering: \$1.5M
- Right of Way: \$1.3M
- Construction: \$4.2M
- Total: \$7.0M

- **Funding Sources**

- State Urban Funds: 80% Federal, 18% State and 2% City



I-395 Auxiliary Lane

- **Project Description**

- VDOT evaluation of possible 0.8 mile NB I-395 auxiliary lane between Duke St and Seminary Rd
- Would reduce congestion in a bottleneck area

- **Schedule**

- "Public Awareness" meeting: November 1

- **Funding Sources**

- Federal, state

Seminary/HOV/Transit Ramp

- **Project Description**

- Reversible HOV ramp connecting I-395 to Seminary Rd
- Provides improved access for HOV and transit users working at or near BRAC
- Part of BRAC long-term improvements

- **Budget**

- \$80M

- **Funding Sources**

- Federal, state





BRAC-133 Short- and Mid-Term Improvements

- **Project Description**

- Roadway improvements near Mark Center
- Improves traffic operations on local road network surrounding Mark Center
 - I-395 N Off-Ramp
 - Seminary Rd & I-395S Off-Ramp
 - Seminary Rd Turn Lane
 - Seminary Rd/N Beauregard Intersection
 - Seminary Rd/Mark Center Drive Intersection
 - N Beauregard St Turn Lane
 - I-395 S On-Ramp

- **Schedule**

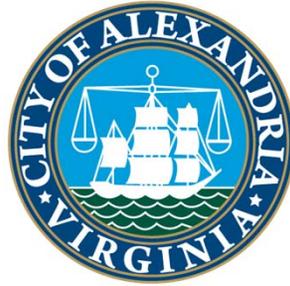
- Short-term: Complete Fall 2012
- Mid-term:
 - Public Awareness Meeting: Nov 7
 - Plan approval: Oct 2012
 - Construction start: Winter-Spring 2013
 - Construction completion: July 2013

- **Budget**

- \$7.7M

- **Funding Sources**

- Defense Access Road Program



Funding the City's Transportation Future



Crisis in Federal and Virginia Funding

Gas Tax Rates (cents per gallon)

	Today's Rates	Inflation Adjusted	Fuel Economy Adjusted
Federal (1993)	18.4¢	29¢	58¢
Virginia (1986)	17.5¢	37¢	74¢
Total	35.9¢	66¢	\$1.32



Crisis in Federal and Virginia Funding

- 90% reduction in capital aid for transportation
- Federal and Virginia funding continues to shrink
- Federal earmarks ended, state earmarks difficult
- VDOT road maintenance is statutory priority



Transportation is Vital to the City Economy

- 75% of City residents who work commute out of the City
- 75% of all workers in City commute into the City
- Transportation impacts quality of life
- Transportation key to economic sustainability



Transportation: Local Funding Strategies

- General Fund
- Value capture
- Special tax districts
- Developer contributions
- Dedicated taxes
 - Real estate (general)
 - Real estate (commercial)
 - Other (sales, etc)



Potomac Yard Metrorail Capital Cost Estimates

	Low	High	85% of High*
Alternative A	\$119 mil	\$228 mil	\$195 mil
Alternative B	\$149 mil	\$293 mil	\$250 mil
Alternative D	\$275 mil	\$538 mil	\$462 mil

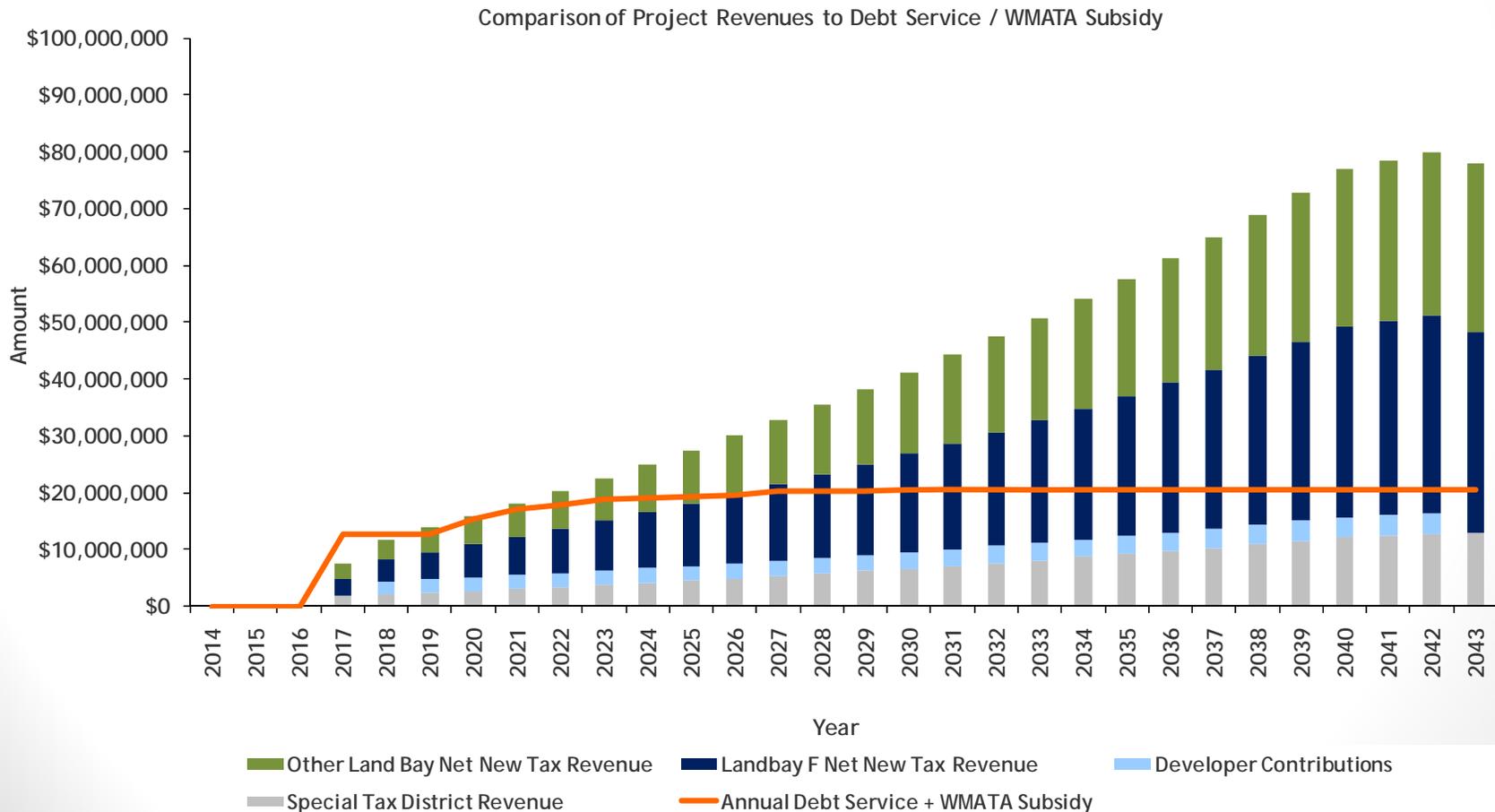
*85% of the High number represents 100% of fixed costs (e.g., EIS, art-in-transit, preliminary Engineering) and and 85% of all remaining costs (e.g., design/build contract, contingency, utility coordination). Financial feasibility study be based on this 85% of High.



Base Case Summary

Key Metrics

- Required Bond Issuance: **\$275 million**
- Size of Funding Gap: **\$5.9 million**
- Breakeven Year: **2019**
- Maximum Annual Debt Service Payment: **\$19.8 million**





City Debt Related Policies

- Conservative structure
- Debt as a % of real property assessed value
 - 1.1% target / 1.6% limit
 - Amend limit to 2.2%
- Adjust other debt ratios upward
- Bond rating agency view



Risk Mitigation

- Model higher interest rates
- Model slower growth rates
- Budget cost contingent
- \$32 million developer shortfall guarantee (B only)
- Bond repayment structure
- Gauge pace of development
- Approve construction when timing is right