

NEW HAVEN-HARTFORD- SPRINGFIELD RAIL

Conference on the Economic Opportunities

Private Sector View



□ Mark Briggs,

Vice President, Finance & Investment Director for Parsons Brinckerhoff

- More than 35 years experience to structuring public-private partnerships across the country.
- Secured for both the public and private sectors more than \$1.5 billion in public financing that has or is leveraging more than \$14 billion in new development
- Active in structuring the transit financing: streetcar in Nashville and a commuter line in Charlotte, utilizing value capture (tax increment and assessment revenues) to support the funding – bonds or P3
- President of Mark Briggs & Associates, a national community and economic development firm for 32 years.
- Special Agent and Officer in Military Intelligence in Washington, D.C.
- Service in the Governor's Offices in Alaska and California.

Charlotte Development Projects

- **Blue Line South End light rail**

- Outline 2 projects of the \$288 M completed

- **Red Line Northern Route commuter line**

- Outline 2 projects proposed along the corridor

LYNX Blue Line Light Rail

- 9.6 miles through the “South End” of Charlotte
- Began operations in November 2007
- Model forecast predicted to be at 9,100 weekday daily riders
- The line has averaged between 14,000 and 15,000 from the day it started



South Haus

BlueSky
Partners:

“The Blue Line light rail has been the impetus for the renewal and preservation of the South End. It has provided new opportunities in this historic area”.



South Haus

- Cost: \$70 million
- Completion: 2012
- 198 residential units
- 30 K retail
- Owner/Developer:
BlueSky Partners, LLC



The Block at Church Street

Ryan Homes:

“We are always looking where the character and distinction of the historic neighborhoods in the South End can be enhanced, and the light rail line has been a major boost to bring new development there”.



The Block at Church Street

- Cost: \$20 million
- Completion: 2008
- 80 townhomes/condominiums
- Owner/Developer:
Ryan Homes



LYNX Blue Line South Corridor

Development activity in Station Areas

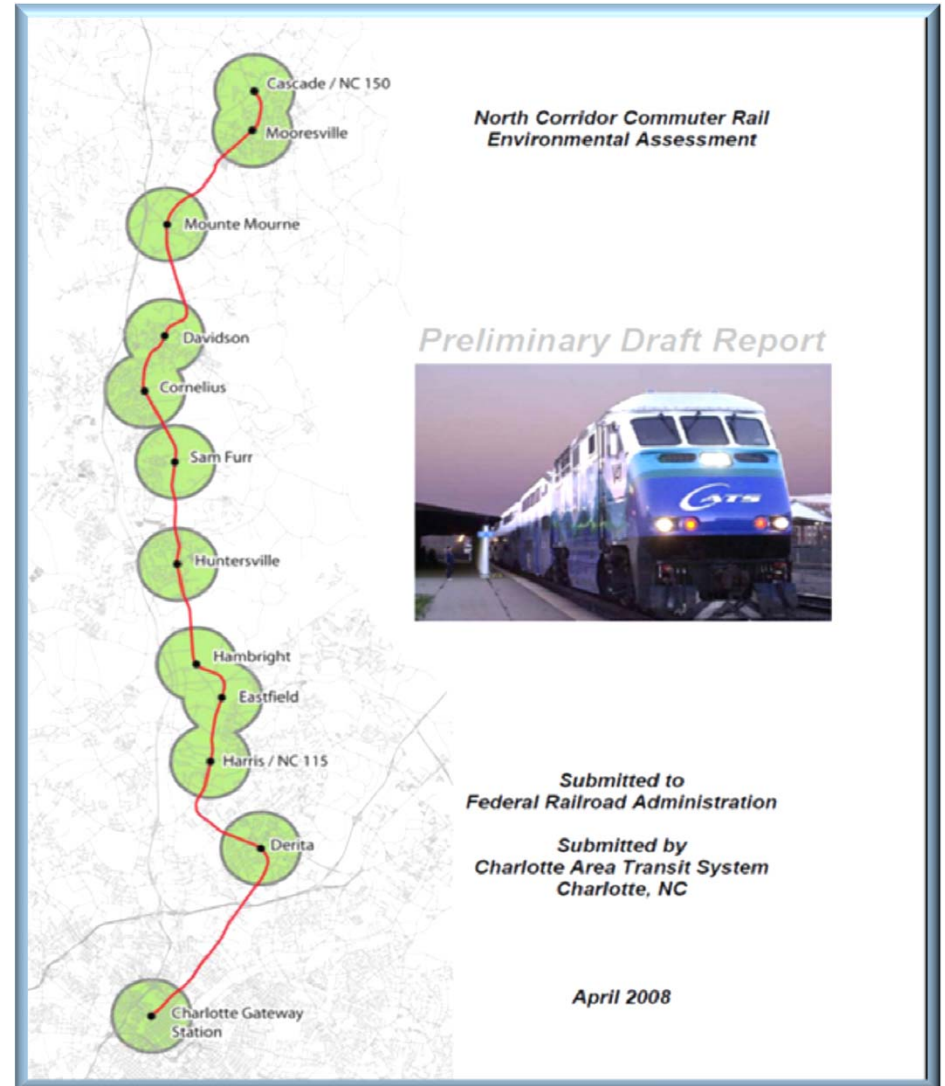
Development Impacts – 2005 - 2013

	Proposed	Under construction	Completed	Total
Construction (millions)	\$642.8	\$522.0	\$288.2	\$1,453
Acreage	161.43	46.43	40.60	248.46
Residential Units	4,227	1,887	773	6,887
Retail SF	172,800	101,589	319,554	593,943
Office SF	318,340	80,309	239,740	638,389

*Outside of Center City Stations

The Red Line Commuter Rail

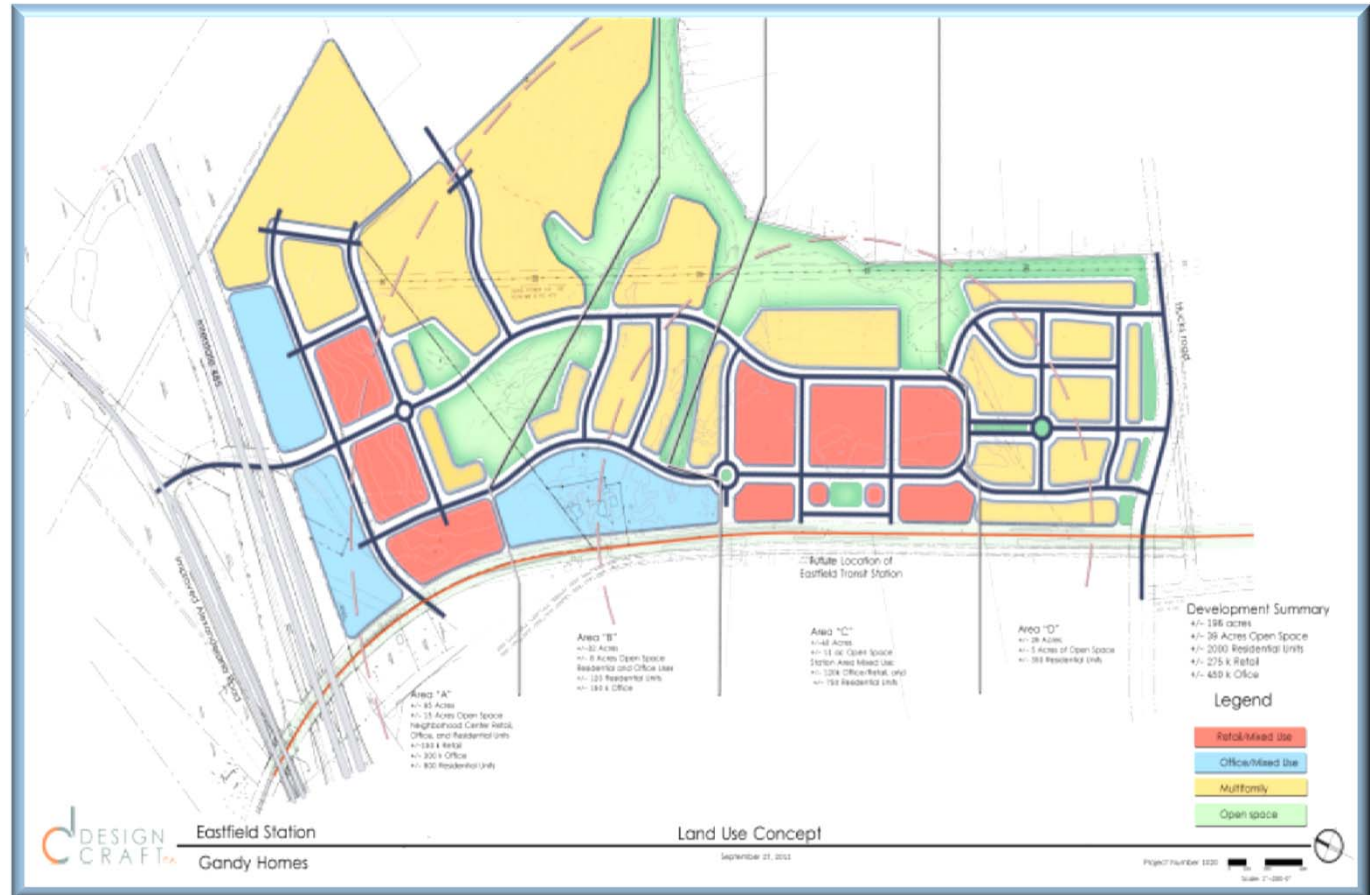
- 25-mile corridor from downtown through four northern towns
- Will operate on the existing Norfolk Southern line
- Will have 9 stops
- Scheduled opening in 2017



Gandy Communities

Phil Gandy:

"I began to assemble the properties six years ago because I saw the vision for a TOD and thought it was worth the investment. The design of the project and the uses all focus on the coming of the Red Line commuter line."



Gandy Communities

□ Area A:

- 18 acres open space
- 150 K retail
- 300 K office
- 800 residential units

□ Area B:

- 8 acres open space
- 120 residential units
- 150 K office

□ Area C:

- 11 acres open space
- 120 K office and retail
- 750 residential units

□ Area D:

- 5 acres open space
- 350 residential units

LangTree at the Lakes

Barry Rigby:

"The continuation of Live, Work, Play developments that encompass a greener lifestyle with less individual negative footprints on our eco system is finally at a point where both economics, lifestyle and morality are meeting at the same place."



Barry Rigby:

"The Red Line provides for a wider geographical breath of employment and recreational choices for individuals."

LangTree at the Lakes

□ Area A:

- 600 apartments
- 98 K retail
- 55 K office
- 3 hotels (430 rooms)
- 35 condominiums

□ Area B:

- Hotel (150 rooms)
- 20 K retail/restaurants
- 100 K office

□ Area C:

- 35.7 K commercial
- 17 condominiums

□ Area D:

- 200 K office
- 500 apartments
- 100 townhomes
- 300 single family detached homes

Private Sector View

- Transit was the primary motivation for the new development along the Blue Line South End light rail line
- Major development projects along the Red Line Northern Route commuter line have been designed to specifically incorporate the transit oriented development as the focus of the plans