April 5, 2018

Item #1

CITIZENS PARTICIPATION
Item #2

APPROVAL OF MINUTES

Item #3

TRAC GOALS, FRAMEWORK & AGENDA REVIEW
COMMITTEE GOALS

• Learn about Southern Nevada’s mobility challenges, new developments and opportunities.

• Learn about smart communities, emerging technologies and how these efforts can impact and improve mobility, accessibility and safety in Southern Nevada.

• Obtain feedback and recommendations on how to best address and prioritize mobility solutions.

MEETING FRAMEWORK

Meeting 5 – June 7, 2018 – On Board High Capacity Transit and Maryland Parkway Recommendations; Pedestrian Safety Discussion; Smart Mobility and Innovation Update; Projects of Regional Significance Update; Transit Funding Discussion and Peer Communities

Meeting 6 – August 2, 2018 – On Board High Capacity Transit, Resort Corridor, Maryland Parkway, and Traditional Transit Updates and Recommendations; Smart Mobility and Innovation Update; Projects of Regional Significance Update; Transit Funding Discussion

Meeting 7 – October 4, 2018 – On Board Study Overall Update; Smart Mobility and Innovation Update; Transit Funding Discussion and Peer Communities Review

Meeting 8 – December 6, 2018 – Final Recommendations and Next Steps
Salt Lake City High Capacity Transit (HCT) and Transit Oriented Development (TOD) Field Trip Recap
NextGen Transit Panel Discussion
Maryland Parkway Corridor
Upcoming Events
NEXTGEN TRANSIT PANEL DISCUSSION

Item #5

NEXTGEN TRANSIT PANEL

- RAHUL KUMAR, National Director of Emerging Mobility, TransLoc
- JOSH SIKICH, Transportation Technology Program Manager, HDR
- STEVE BLAND, CEO, Nashville Metropolitan Transit Authority (MTA)
NextGen Transit is the evolution of public transportation leveraging advanced technologies, such as autonomous systems, clean energy, predictive analytics and dynamic responsiveness to optimize movement, enhance safety, offer sustainable mobility choices, and spur new economic development.

Nashville is growing rapidly
Roads alone won’t fix it

We can’t build our way out of the problem with more and bigger roads.
Let’s Move Nashville: What do we get?

✓ More buses, more often
✓ Light rail
✓ More sidewalks
✓ Mobility on Demand
✓ Safer intersections
✓ Neighborhood transit centers
✓ Downtown tunnel

A responsible investment

47% paid for by those outside Davidson County
Item #6

MARYLAND PARKWAY CORRIDOR

MARYLAND PARKWAY

Differences between light rail transit (LRT) and bus rapid transit (BRT)
Real Estate Investment Near Transit
Methods

- Potential and likely development:
  - without transit
  - with transit
- Three complementary methods:
  1. Corridor Market Conditions
     - **Demand** (trends and forecasts for population, employment, and building activity)
     - **Supply** (land supply, cost of development)
  2. Development effects in other cities
  3. User benefits (forecasted ridership) in the corridor

Supply: Land Suitability

**Redevelopment Propensity**

- High
- Medium
- Low

**Acres of Vacant + Redevelopable Land: ~600**

<table>
<thead>
<tr>
<th>Geography</th>
<th>Vacant</th>
<th>Partially Vacant</th>
<th>Redevelopable</th>
<th>Developed</th>
<th>Outside Analysis</th>
<th>Grand Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown</td>
<td>57</td>
<td>112</td>
<td>48</td>
<td>47</td>
<td>696</td>
<td>961</td>
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<tr>
<td>Segment 1</td>
<td>2</td>
<td>20</td>
<td>6</td>
<td>5</td>
<td>618</td>
<td>651</td>
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<tr>
<td>Segment 2</td>
<td>14</td>
<td>6</td>
<td>25</td>
<td>142</td>
<td>418</td>
<td>605</td>
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<tr>
<td>Segment 3</td>
<td>20</td>
<td>160</td>
<td>15</td>
<td>141</td>
<td>367</td>
<td>703</td>
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<tr>
<td>Segment 4</td>
<td>9</td>
<td>30</td>
<td>27</td>
<td>87</td>
<td>469</td>
<td>621</td>
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<tr>
<td>Segment 5</td>
<td>14</td>
<td>6</td>
<td>24</td>
<td>79</td>
<td>698</td>
<td>820</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>117</strong></td>
<td><strong>335</strong></td>
<td><strong>145</strong></td>
<td><strong>500</strong></td>
<td><strong>3,268</strong></td>
<td><strong>4,361</strong></td>
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</tbody>
</table>
### Zoning Capacity

<table>
<thead>
<tr>
<th>Housing Unit Capacity</th>
<th>Commercial SF Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,600</td>
<td>11,000,000</td>
</tr>
<tr>
<td>0</td>
<td>700,000</td>
</tr>
<tr>
<td>300</td>
<td>1,700,000</td>
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<tr>
<td>1,300</td>
<td>7,100,000</td>
</tr>
<tr>
<td>1,200</td>
<td>2,400,000</td>
</tr>
<tr>
<td>600</td>
<td>1,700,000</td>
</tr>
<tr>
<td><strong>TOTAL: 5,000</strong></td>
<td><strong>24,600,000</strong></td>
</tr>
</tbody>
</table>

### Dev't Implications – With Transit

<table>
<thead>
<tr>
<th>Housing Unit (Market Ready)</th>
<th>Commercial SF (Market Ready)</th>
</tr>
</thead>
<tbody>
<tr>
<td>700</td>
<td>2,400,000</td>
</tr>
<tr>
<td>0</td>
<td>200,000</td>
</tr>
<tr>
<td>200</td>
<td>1,600,000</td>
</tr>
<tr>
<td>500</td>
<td>1,400,000</td>
</tr>
<tr>
<td>500</td>
<td>700,000</td>
</tr>
<tr>
<td>700</td>
<td>900,000</td>
</tr>
<tr>
<td><strong>TOTAL: 2,600</strong></td>
<td><strong>7,200,000</strong></td>
</tr>
</tbody>
</table>

**4.5% rent premium**
Factors that Impact Development Outcomes

- Accessibility
- Agglomeration
- X-Factor
- Placemaking
- Policy
- Refocus

Transit-Related Impacts

- Accessibility
- Agglomeration
- X-Factor
Transit investments impact real estate in numerous ways.

### Government-Related Impacts
- Placemaking
- Policy
- Refocus

### Factors that Impact Development Outcomes
- Accessibility
- Agglomeration
- X-Factor
- Placemaking
- Policy
- Refocus
### Real Estate Investment Near Transit

#### Real Estate Investment per $ of Transit Investment

<table>
<thead>
<tr>
<th>Dollars of TOD</th>
<th>Regional Light Rail</th>
<th>Bus Rapid Transit</th>
<th>Urban Light Rail*</th>
</tr>
</thead>
<tbody>
<tr>
<td>$20</td>
<td>$3</td>
<td>$9</td>
<td>$17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Observed cities:</th>
<th>Regional Light Rail</th>
<th>Bus Rapid Transit</th>
<th>Urban Light Rail*</th>
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</thead>
<tbody>
<tr>
<td>Charlotte</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Denver (max: $15)</td>
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<td></td>
<td></td>
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<tr>
<td>Los Angeles (min: $1)</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Phoenix</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Portland</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Boston (min: $1)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cleveland (max: $115)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eugene</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kansas City</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Las Vegas</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ottawa</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Pittsburgh</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Atlanta</td>
<td></td>
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<td></td>
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<tr>
<td>Detroit</td>
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<tr>
<td>Kansas City</td>
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<td></td>
</tr>
<tr>
<td>Portland</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salt Lake City</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seattle (max: $32)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tucson (min: $5)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: (*) Typically referred to as Modern Streetcar Rail with an average investment length under three miles. Portland’s loop is the longest system in this dataset at 7.2 miles and saw roughly $9 in real estate development per dollar invested in transit.


### PROPOSED ROUTE

- **Downtown to Airport**
- **8.7-Mile Route**
- **Technology Options:**
  - Bus Rapid Transit
  - Light Rail
- **25 Station Locations**
  0.35-mile spacing

- Las Vegas Medical District: 12,000 employees
- Downtown Las Vegas: 30,000 students
- Sunrise Hospital: 4,600 employees
- Boulevard Mall: 1,000 employees
- UNLV: 5,500 employees
- McCarran International Airport: 16,000 passengers
Boulevard Mall/Sunrise Hospital Area

Boulevard Mall/Sunrise Hospital Area
MARYLAND PARKWAY
LIGHT RAIL AND BUS RAPID TRANSIT
FUNDING OPTIONS

Maryland Parkway
Light Rail Transit (LRT) Funding
$750 million Capital Cost
Conceptual Engineering Estimate
Funding Possibilities – LRT
$750M – Capital Cost

Federal Transit Administration (FTA) New Starts Grant
– Up to 49%

Congestion Mitigation Air Quality (CMAQ) Bonds
– $15 million for 15 years
– Estimated Bond Proceeds of $164 million
– RTC Board and Executive Advisory Committee (EAC) approval needed
Funding Possibilities – LRT
$750M – Capital Cost

Fuel Revenue Indexing (FRI) for road improvement costs only
– $125 million

Value Capture
– Capture the increased value from surrounding properties for capital or operating costs
– Special Assessments
– Tax Increment, Property Tax & Sales Tax (Operating Expenses)
Funding Possibilities – LRT
$750M – Capital Cost

New Increment of Local Source Revenue
– Example: Sales Tax
– Potential 2020 ballot question
– Could fill the funding gap for capital and/or operating costs

Funding Possibilities – LRT
Operating Cost

• Fare Revenue - $5.4 million
  – Estimating increased ridership
    • From 9,000 to 16,100 passenger trips daily
• Route 109 Subsidy - $3.4 million
• Gap to fill - $4.3 million
  – Possibilities
    • New Increment of Local Source Revenue
    • Value Capture
Maryland Parkway

Bus Rapid Transit (BRT) Funding
$335 million Capital Cost
Conceptual Engineering Estimate

Funding Possibilities – BRT
$335M – Capital Cost

Federal Transit Administration (FTA) New Starts Grant
– Up to 49%
Funding Possibilities – BRT

$335M – Capital Cost

Congestion Mitigation Air Quality (CMAQ) Funding
- $15.3 million for 3 years
- RTC Board and Executive Advisory Committee (EAC) approval needed

Fuel Revenue Indexing (FRI) for road improvement costs only
- $125 million
Funding Possibilities – BRT Operating Cost

• Fare Revenue - $4.5 million
  – Estimating increased ridership
    • From 9,000 to 13,300 passenger trips daily
• Route 109 Subsidy - $2.7 million

Item #7 - Upcoming Events

TRANSIT-ORIENTED DEVELOPMENT ROUNDTABLE

WHEN:
Wednesday, April 25, 2018
8:30 - 11:30 AM

WHERE:
Thomas & Mack Strip View Pavilion
4505 S. Maryland Parkway
Item #8
OPEN DISCUSSION

Item #9
FINAL CITIZENS PARTICIPATION