Downtown Los Angeles Streetcar

What is a Streetcar?
Transit Connector & Walk Extender

Operates in the Right-of-Way
Connects Neighborhoods

Economic Catalyst

Over $1 billion in new development
- $30 million in new residential construction, including 1,600 new housing units
- $270 million in new office construction, including 65,000 square feet of new and rehabilitated office space.

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2011 AECOM Economic Study

**9,300 new jobs**
The Streetcar will support 9,300 new one-time construction jobs and 2,500 permanent jobs in downtown Los Angeles. These new jobs will support retail and entertainment businesses, drive strong rent and occupancy growth, and induce more firms to locate in downtown.

**$24.5 million in new annual spending**
By 2025, the Streetcar will support $24.5 million in new annual retail sales from new employers, business visitors, residents, and leisure visitors. Increased connectivity and access to the streetcar system will generate new spending on retail, food, beverage, parking, and hospitality services above downtown’s baseline rate of growth.

**$47 million in new City revenue**
Over the course of the 15 year study period, development stimulated by the streetcar will generate $47 million in new unrestricted revenue to the City of Los Angeles. These revenues will be generated by increases in retail sales, food and beverage purchases, hotel room bookings, parking usage, and property values above downtown’s baseline growth.

Where Will it Go?
The Key To Connectivity
The Key To Connectivity

8,390 daily boardings
HDR independently conducted a ridership estimate, with the findings projecting over 3,300 daily boardings per mile, which equates to 8,390 daily riders. With this level of activity, the streetcar will be competitive with major mass transit systems in many other large urban cities.

dailyboardings

How Do We Pay for the Streetcar?

Approximately $125M in Capital Costs; Annual O&M Costs of $5-6M

- Private Funding: 50%
- Federal Funding: 40%
- Public/Local Funding: 10%
Importance of a Local Match

- Federal Transit Authority (FTA) supports development of modern streetcar systems once cities need to prove they have a local source of matching funds
- Local match typically pays for 40 – 50% of capital costs
- Usually comes from both public & private sources, as streetcar benefits accrue to both sectors
- Once local funds are secured, federal funding tends to quickly follow
Community Facilities District (CFD)

- **Creation of CFD Zones**
  - Zone A: Property fronts alignment
  - Zone B: 1-2 blocks from alignment
  - Zone C: 2-3 blocks from alignment

- **Based on Parcel Square Footage**
  - Distributes assessment evenly along alignment
  - Incentivizes development of underdeveloped parcels

Community Facilities District (CFD)

**CFD Basics**

- **Public Vote**
  - Special election of registered voters in streetcar benefit area
  - Mail-in ballot
  - 2/3 of returned ballots from registered voters in district

- **Appears on property tax bill**
  - Paid on an annual basis
  - Bonds issued to finance/defer payments
  - Allows payment to align with benefit

- **Absorbed in some current leases**
  - Passed through on NNN lease
  - Special assessment provision in most contracts
Community Facilities District (CFD)

CFD Contingencies (Protections)

No tax will be levied and no bonds will be drawn until

- Project is through environmental review
- 30-year operational plan is fixed
- Remainder of funding is secured from public source

Community Facilities District (CFD)

<table>
<thead>
<tr>
<th>Building Name</th>
<th>Condo/Apt Assessment for 1,000 sq. ft. unit</th>
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<tbody>
<tr>
<td>Eastern Columbia</td>
<td>$61.11</td>
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<tr>
<td>EVO</td>
<td>$52.74</td>
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<td>SB Grand</td>
<td>$71.41</td>
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<td>Rowan Lofts</td>
<td>$77.42</td>
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<tr>
<td>Luma South</td>
<td>$85.78</td>
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<tr>
<td>City Lofts</td>
<td>$75.35</td>
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<tr>
<td>Pegasus Apartments</td>
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<td>Title Guarantee Bldg</td>
<td>$54.97</td>
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<tr>
<td>Chapman Lofts</td>
<td>$73.37</td>
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<tr>
<td>Elleven South Lofts</td>
<td>$96.14</td>
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<tr>
<td>Ritz Carlton Residences</td>
<td>$102.10</td>
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</tbody>
</table>
Project Timeline

2012-2013  Environmental Clearances
            Project Funding

2013-2014  Engineering and Utility Studies

2014-2015  Construction

Late 2015   System Opening

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Downtown
Los Angeles Streetcar

see what happens when
Downtown connects

goLAstreetcar.org