Local Funding for Streetcar Projects

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Local Streetcar Funding

- Where Do You Stand on Funding?
- How Fast Do You Want to Move?
- Common Funding Characteristics
  - They are All Different
  - They are All Complex
  - Look Behind Every Corner
- Use of Public Private Partnerships
  - Necessary for Local Funding
  - Private Funds for Capital/O&M Costs
Local Streetcar Funding

- Streetcar Funding Can Use Non-Federal (5309) Funds
- "Buy America" Provisions are Avoided
- NEPA Requirements are Minimized
- Local "System Ownership" is Emphasized
- Community Pride is Enhanced
- Funding Will Include Multiple Sources

The Street Smart Workshop Series
Fund Sources - Portland

- Portland Transportation Resources $1.7M
- Tax Increment $7.5M
- HUD Grant $0.5M
- Local Improvement District Private Sector Funds $0.3M
- Federal Transportation Funds Agreement with Tri-Met Reallocated as Local Funds $5.0M
- Parking Fund-Cash $2.0M
- Parking Fund-Bonds $28.6M

Total $54.6 Million

The Street Smart Workshop Series
Fund Sources – Tampa

- $60 M Budget
- Project Specific State/Intermodal Funds
- CMAQ
- Flexible Federal Funds
- Section 5303 FTA Funds
- Gas Tax
- City Impact Fees
- Endowments and Sponsorships
Local Streetcar Funding

- State Funds
  - State Transit or Rail Service Development Programs
  - Strategic Intermodal System Funds
  - Legislative Earmarks
  - State Infrastructure Bank Loans
Local Streetcar Funding

- Local Funds
  - Local Option Sales or Gas Tax
  - City General Obligation Bonds
  - Parking Revenues (Meters, Garages, Fines)
  - Surcharge on Auto Registrations
  - Rental Car Tax
  - Local Transit Tax
Local Streetcar Funding

- Local Funds
  - Business Improvement Districts
  - Fares, Advertising and Sponsorship
  - Already-programmed Street Improvement/Reconstruction Projects
  - Hotel/Motel/Tourist Tax
  - Transit Agency Funding (In Lieu)
Local Streetcar Funding

- Local Funds
  - Tax Increment Financing
  - Developer Agreements (Local or State Environmental Acts)
  - Special Assessment Districts Business
  - In-lieu Parking Contribution
  - Public Private Partnerships
Non-profit Approach

- Elements of a Non-profit
  - 501 3c Non-Profit Corporation, a Quasi-independent Implementation Entity
  - Governed by a Board of Directors
  - Generally a Private-sector Board but May Include City officials
  - Selects Designers/Contractors with City Approval
  - Contracts with Transit Property for O&M
Non-profit Approach

- Benefits of the Non-profit Approach
  - Single point of leadership/accountability with City government
  - Not Just an Advisory or Steering Committee - but Real Power
  - Private Property Owner Buy-in and Credibility

- Non-profit Examples
  - http://www.portlandstreetcar.org/
  - http://www.tecolinestreetcar.org/
  - http://www.atlantastreetcar.org/
Public Private Partnerships

Public Sector Agencies Joining Private Sector Entities in a Business Relationship to Achieve Commonly-shared Goals

GENESIS  FEASIBILITY  PLAN  PROCURE  IMPLEMENT  OPERATE
Public Private Partnerships

- P3 Involvement Can Span Planning, Design and Construction Phases
- P3 Can Augment State, Local and Federal Funds
- P3 Funds May Be Used to Supplement Operating Funds
- Can Include the Non-profit Approach
- Public/Private Development Projects Will “Follow the Tracks”
Funding – Private Support of Streetcar Projects

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