

Miami-Dade County Northeast Corridor Rapid Transit Project

Miami-Dade County, Florida

New Starts Project Development (November 2023)

Summary Description	
Proposed Project:	Commuter Rail 13.5 Miles, 7 Stations
Total Capital Cost (\$YOE):	\$538.07 Million
Section 5309 CIG Share (\$YOE):	\$263.65 Million (49.0%)
Annual Operating Cost (opening year 2027):	\$23.79 Million
Current Year Ridership Forecast (2023):	9,400 Daily Linked Trips 2,772,400 Annual Linked Trips
Horizon Year Ridership Forecast (2045):	17,100 Daily Linked Trips 5,038,900 Annual Linked Trips
Overall Project Rating:	Medium-High
Project Justification Rating:	Medium
Local Financial Commitment Rating:	High

Project Description: The Miami-Dade Department of Transportation and Public Works (DTPW) proposes to implement the Northeast Corridor Rapid Transit Project (Project) along the existing Florida East Coast (FEC) Railway corridor between Downtown Miami and the City of Aventura in northeast Miami-Dade County. The Project includes two existing Brightline (intercity passenger rail) stations (MiamiCentral Station and Aventura Station) and five new stations with Park-and-Ride facilities with a total of 521 parking spaces. The project also includes the purchase of 20 commuter rail vehicles, modifications to the existing MiamiCentral and Aventura Stations, and improvements to the existing rail yard and rail vehicle maintenance storage facility that is owned by the Florida Department of Transportation (FDOT) in the City of Hialeah. The service is planned to operate seven days a week for about 19 hours per day with service every 30 minutes during weekday peak periods and every 60 minutes during off-peak periods and on weekends.

Project Purpose: The project is planned to improve regional transit connections and increase transit opportunities in the corridor. The MiamiCentral Station will connect to Tri-Rail, the regional commuter rail system, and serve as a Downtown Miami multimodal transportation hub providing connections to Brightline, Tri-Rail, Metrorail (heavy rail), Metromover (an elevated people mover), and the existing Miami-Dade County bus system. The increased regional connections are intended to improve access for all including the region’s large transit-dependent market with over 175,000 zero-car households and nearly twice as many low-income households living below the poverty line. The areas surrounding the five new stations are urbanized and highly commercial, and the stations are planned to provide convenient access to commuter rail passengers who live, visit and work near the stations and to encourage further economic development.

Project Development History, Status and Next Steps: DTPW selected a locally preferred alternative (LPA) in March 2021. The project entered Project Development in October 2021 and

the LPA was adopted into the region’s fiscally constrained long-range plan in September 2023. DTPW anticipates completion of the environmental review process by December 2023, entry into Engineering in Mid-2024, receipt of a Full Funding Grant Agreement by May 2025, and opening for revenue service in December 2027.

Locally Proposed Financial Plan		
<u>Source of Funds</u>	<u>Total Funds (\$million)</u>	<u>Percent of Total</u>
Federal: Section 5309 CIG	\$263.65	49.0%
State: FDOT Legislative Appropriation	\$103.50	19.2%
Local: County SMART Plan Fund in People's Transportation Plan (PTP) fund	\$170.92	31.8%
Total:	\$538.07	100.0%

NOTE: The financial plan reflected in this table has been developed by the project sponsor and does not reflect a commitment by DOT or FTA. The sum of the figures may differ from the total as listed due to rounding.

**Florida, Miami-Dade County, Northeast Corridor Rapid Transit Project
(Rating Assigned November 2023)**

Factor	Rating	Comments
Local Financial Commitment Rating	High	
Non-Section 5309 CIG Share	+1	<ul style="list-style-type: none"> • The CIG share of the overall project is 49.0 percent.
Summary Financial Plan Rating	Medium-High	
Current Capital and Operating Condition (25% of local financial commitment rating)	Medium-High	<ul style="list-style-type: none"> • The average age of the bus fleet is 5.7 years, which is younger than the industry average. • The most recent bond ratings for Miami-Dade, issued in August 2022, are as follows: Fitch’s AA and Standard & Poor’s Corporation AA. • The Miami-Dade Transit Fund current ratio of assets to liabilities as reported in its most recent audited financial statement is 1.85 (FY2022). • There were no service cutbacks in recent years. • There were no cash flow shortfalls in recent years.
Commitment of Capital and Operating Funds (25% of local financial commitment rating)	High	<ul style="list-style-type: none"> • Approximately 90 percent of the non-Section 5309 CIG capital funds are committed or budgeted, and the rest are considered planned. Sources of funds include Florida Department of Transportation grant funds and an existing local half-cent transit sales surtax that is regularly allocated. • Approximately 96 percent of the funds needed to operate and maintain the transit system in the first full year of operation are committed or budgeted, and the rest are considered planned. Sources of funds include Federal Section 5307 and Section 5337 formula funds, the State of Florida Transit Block Grant funds, the State of Florida fare reimbursement funds, local Miami-Dade County transit sales surtax revenues, local county-authorized gas tax revenues, fare revenues, annual revenue transfers from the county general fund, existing advertising revenues and existing lease revenues.
Reasonableness of Capital and Operating Cost Estimates and Planning Assumptions/Capital Funding Capacity (50% of local financial commitment rating)	Medium	<ul style="list-style-type: none"> • Assumed growth in capital revenues is optimistic for Federal 5339 Bus funds compared to recent historical experience. Florida Department of Transportation transit grand funds, local Miami-Dade half-cent sales tax (PTP SMART Plan) funds, and anticipated local transit bond proceed assumptions are considered reasonable compared to recent historical experience.

		<ul style="list-style-type: none">• The capital cost estimate is optimistic.• Regarding growth in operating revenue, assumptions are optimistic compared to recent historical experience for farebox collections. Assumptions are reasonable for the anticipated transit sales surtax revenues, Miami-Dade county anticipated general fund transfers and the proposed advertising and lease revenue compared to recent historical experience. Assumed growth from Federal 5307 formula funds, Federal 5337 formula funds local gas tax revenues are conservative compared to recent historical experience.• Operating cost estimates are reasonable compared to recent historical experience.• Miami-Dade County has access to funds via additional debt capacity, cash reserves, or other committed funds to cover unexpected cost increases or funding shortfalls equal to at least 50 percent of the estimated CIG capital cost and 50 percent (or 6 months) of annual system wide operating expenses.
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LAND USE RATING: Medium

The land use rating reflects population density within one-half mile of proposed stations, employment served by the line, and the share of legally binding affordability restricted (LBAR) housing in the station areas compared to the share in the surrounding county.

- The average population density within one-half mile of all station areas is 9,400 persons per square mile, which corresponds to a Medium rating. The project would serve 57,600 employees, which corresponds to a Medium-Low rating. The average daily parking cost in the Miami central business district is \$30 to \$40, which corresponds to a High rating. The ratio of station area to county LBAR housing is 2.95, which corresponds to a High rating.
- Station area land is about one third residential, with some single-family neighborhoods. Station areas also include government facilities, a university, freight rail tracks, industrial uses, parks, and commercial development. The pedestrian network surrounding the existing stations needs to be enhanced and some locations have improvements underway.

ECONOMIC DEVELOPMENT RATING: Medium

Transit-Supportive Plans and Policies: Medium

- *Growth Management:* There are few plans and policies that discuss growth management and land conservation. Their impact is unclear, and it is difficult to determine how guidelines and recommendations are enforced.
- *Transit-Supportive Corridor Policies:* Recommended residential minimum densities in proposed station areas are 10-20 dwelling units per acre (du/ac) and recommended commercial minimum densities in proposed station areas are 1.0-2.0 floor area ratio (FAR). Plans are generally supportive of pedestrian infrastructure.
- *Supportive Zoning Regulations Near Transit Stations:* The zoning code is strongly transit supportive. Station area activity centers permit from 12 to about 20 stories or 25 du/ac to 150du/ac, rating High. Parking requirement reductions can be granted for projects near transit.
- *Tools to Implement Land Use Policies:* The Miami-Dade County Comprehensive Development Master Plan (2022) received extensive public engagement. However, there are no station area plans or large-scale efforts to involve the public in specific station area land use planning. Regulatory and financial incentives are lacking or not well explained.

Performance and Impacts of Policies: Medium

- *Performance of Land Use Policies:* Multiple residential and commercial development examples ranging from four to 21 stories were provided in the proposed corridor and near other transit stations. It is not clear how the developments were affected by land use policies.
- *Potential Impact of Transit Investment on Regional Land Use:* About 11 percent of land in the corridor is vacant. Employment in the corridor is projected to reach 158,000 jobs by 2040, with an additional 18 percent increase (30,000) jobs projected with the development of the project.

Tools to Maintain or Increase Share of Affordable Housing: Medium-Low

- Local plans encourage affordable housing. The City of Miami and Miami-Dade County require a minimum amount of affordable housing in certain zones. Financing tools to preserve and increase affordable housing in the corridor include the Homebuyer Program offered by Miami-Dade County to households who earn from 30 percent to 140 percent of area median income (AMI), and *the Live Local Act* which will provide over \$700 million in funding, create tax breaks, and provide zoning-related incentives for affordable and workforce housing developments within the region beginning in 2024. One example of a recent affordable housing development was provided. Information was limited on the extent to which the applicant's activities account for long-term affordability and the needs of very- and extremely low-income households in the corridor.

NORTHEAST CORRIDOR PROJECT LOCATION MAP

