

Wake Bus Rapid Transit: New Bern Avenue Project
Raleigh, North Carolina
Small Starts Project Development
(Rating Assigned November 2019)

Summary Description	
Proposed Project:	Bus Rapid Transit 5.0 Miles, 10 Stations
Total Capital Cost (\$YOE):	\$71.45 Million
Section 5309 CIG Share (\$YOE):	\$35.05 Million (49.1%)
Annual Operating Cost (opening year 2023):	\$2.47 Million
Current Year Ridership Forecast (2019):	2,200 Daily Linked Trips 717,900 Annual Linked Trips
Horizon Year Ridership Forecast (2040):	5,000 Daily Linked Trips 1,672,700 Annual Linked Trips
Overall Project Rating:	Medium-High
Project Justification Rating:	Medium
Local Financial Commitment Rating:	High

Project Description: The City of Raleigh proposes to implement Bus Rapid Transit (BRT) along New Bern Avenue from the Raleigh central business district eastward to North New Hope Road. The project is expected to include 4.75 miles of exclusive bus lanes, with the other 1.75-miles operating in mixed traffic. The project also includes transit signal priority, off-board fare payment, and six electric battery-powered or compressed natural gas buses. The service is planned to operate every 10 minutes during peak periods, 15 minutes during off-peak periods and every 20 minutes on weekends.

Project Purpose: The City believes the project will ease congestion along the corridor and accommodate the current demand with an efficient mode of transportation. The service is planned to improve access for low income residents, senior citizens, and other underserved populations to major employers and medical facilities in the corridor.

Project Development History, Status and Next Steps: The project entered Small Starts Project Development in May 2019. The City of Raleigh selected a locally preferred alternative in June 2019, which was adopted into the fiscally constrained long range plan in August 2019. The City expects to complete the environmental review by January 2020, receive a Small Starts grant agreement by October 2020, and begin revenue operations in 2023.

Locally Proposed Financial Plan

<u>Source of Funds</u>	<u>Total Funds (\$million)</u>	<u>Percent of Total</u>
Federal:		
Section 5309 Small Starts	\$35.05	49.1%
FHWA Flexible Funds (Congestion Mitigation and Air Quality)	\$0.6	0.8%
Local:		
Wake County Transit Tax Proceeds	\$32.54	45.5%
City of Raleigh Bonds	\$3.11	4.4%
City of Raleigh General Funds	\$0.15	0.2%
Total:	\$71.45	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.

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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 project's station areas have an average population density of 2,700 persons per square mile, which corresponds to a Medium-Low rating. An estimated 51,100 jobs would be served by the project, corresponding to a Medium-Low rating. The average daily parking cost in the CBD is \$16, which corresponds to a Medium-High rating. The ratio of the affordable housing in the corridor to the affordable housing in the county is 7.21, which corresponds to a High rating.
- The corridor includes, from west to east, Raleigh's central business district, a historic urban neighborhood, suburban residential, office/medical uses, and strip-mall and auto-oriented retail.
- Sidewalks exist between the Downtown and Raleigh Boulevard, along the WakeMed campus, and from I-440 to New Hope Road. Sidewalks are lacking in the rest of the corridor.

ECONOMIC DEVELOPMENT RATING: Medium-Low

Transit-Supportive Plans and Policies: Medium-Low

- *Transit-Supportive Corridor Policies:* In general, policies and plans are transit-supportive; however, they lack specifics on how to align the corridor's land use with BRT implementation.
- *Supportive Zoning Regulations Near Transit Stations:* About three-quarters of the corridor is zoned for transit-supportive densities, while one quarter is not. Zoning code revisions are being drafted to further encourage development with transit-supportive densities and development character.
- *Tools to Implement Land Use Policies:* The City of Raleigh does not offer explicit programs or incentives to encourage Transit-Oriented Development (TOD). As part of the New Bern Avenue BRT Project station area planning process, the City will develop station area plans with the community and stakeholders.

Performance and Impacts of Policies: Low

- *Performance of Land Use Policies:* There are few recent TOD projects that are completed or proposed in Raleigh and Wake County, but none in the project corridor.
- *Potential Impact of Transit Investment on Regional Land Use:* Raleigh's 2030 Comprehensive Plan identifies economic development target areas, including much of the New Bern BRT corridor. The submission lacks specific information demonstrating development potential along the corridor.

Tools to Maintain or Increase Share of Affordable Housing: Medium

- Wake County and City of Raleigh plans and policies are supportive of preserving and increasing affordable housing in their jurisdictions, including along the corridor.
- The North Carolina Housing Finance Agency administers a 4% tax credit for affordable housing.
- Raleigh employs a variety of incentives and strategies targeted to preserving and increasing affordable housing in the region and corridor including zero percent deferred down payment assistance; neighborhood revitalization including construction of new affordable housing; owner-occupied housing loans for rehabilitation; and tax credits and low-interest loans for LBAR housing developers. In 2016 and 2018, Raleigh City Council and Wake County Board, respectively, adopted a 0.001% property tax increase to help fund affordable housing and homelessness programs.

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