

Northeast Corridor Rapid Transit Project
Miami-Dade County, Florida
New Starts Engineering
(Rating Assigned September 2024)

The information reflected in this profile was based on the information provided by the Miami-Dade County Department of Transportation and Public Works (DTPW) with its Engineering request submitted to the Federal Transit Administration (FTA) between May and August 2024. The Engineering approval letter notified the Miami-Dade County DTPW that the maximum amount of Capital Investment Grants (CIG) funding FTA will provide to the project should a Full Funding Grant Agreement (FFGA) be awarded is \$389,474,434 (42 percent) rather than the amount requested and shown in the rating information below.

Summary Description	
Proposed Project:	Commuter Rail 13.5 Miles, 7 Stations
Total Capital Cost (\$YOE):	\$927.32 Million
Section 5309 CIG Share (\$YOE):	\$454.39 Million (49.0%)
Annual Operating Cost (opening year 2032):	\$25.86 Million
Current Year Ridership Forecast (2023):	10,800 Daily Linked Trips 3,188,300 Annual Linked Trips
Horizon Year Ridership Forecast (2045):	21,400 Daily Linked Trips 6,298,600 Annual Linked Trips
Overall Project Rating:	Medium-High
Project Justification Rating:	Medium
Local Financial Commitment Rating:	Medium-High

Project Description: The Miami-Dade County DTPW proposes to implement 13.5 miles of commuter rail service along the existing Florida East Coast (FEC) Railway corridor between Downtown Miami and the City of Aventura in northeast Miami-Dade County. The FEC is an active, shared-use freight and passenger rail corridor. The Northeast Corridor Rapid Transit Project (the Project) includes a total of seven stations comprising construction of five new stations and modifications to two existing stations (MiamiCentral and Aventura stations); purchase of 20 commuter rail vehicles; track infrastructure improvements such as siding track, crossovers, and turnouts to allow service in the shared-use corridor; and expansion and improvements to the existing Florida Department of Transportation-owned rail maintenance and storage facility, Hialeah Yard, in the City of Hialeah to accommodate the increased number of rail vehicles. 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 received a Categorical Exclusion in November 2023, entry into Engineering in October 2024, and anticipates receipt of a Full Funding Grant Agreement by January 2027 and opening for revenue service in 2032.

Locally Proposed Financial Plan		
<u>Source of Funds</u>	<u>Total Funds (\$million)</u>	<u>Percent of Total</u>
Federal: Section 5309 CIG	\$454.39	49.0%
State: FDOT Legislative Appropriation	\$103.50	11.2%
Local: People’s Transportation Plan Sales Surtax Revenue	\$369.43	39.8%
Total:	\$927.32	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
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Factor	Rating	Comments
Local Financial Commitment Rating	Medium-High	
Non-Section 5309 CIG Share	+1	<ul style="list-style-type: none"> The CIG share of the project is 49.0 percent.
Summary Financial Plan Rating	Medium	
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 1.93 (FY2023). There were no service cutbacks or cash flow shortfalls in recent years.
Commitment of Capital and Operating Funds (25% of local financial commitment rating)	Medium-High	<ul style="list-style-type: none"> Approximately 52 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. 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, Section 5337, and Section 5339 formula funds, Florida State Transit Block Grant funds, Florida State fare reimbursement funds, local transit sales surtax revenues, local gas tax revenues, fare revenues, transfers from the county general fund, advertising revenues, lease revenues, and to be determined other miscellaneous sources.
Reasonableness of Capital and Operating Cost Estimates and Planning Assumptions/Capital Funding Capacity (50% of local financial commitment rating)	Medium-Low	<ul style="list-style-type: none"> Assumed growth in capital revenues is optimistic compared to recent historical experience. The capital cost estimate was deemed reasonable by the PMOC. Regarding growth in operating revenue assumptions compared to recent historical experience, farebox collections, county general fund transfers, and local gas tax revenues are considered optimistic. The Federal formula funds, forecasted State funds, forecasted transit sales surtax revenues, advertising, lease, and other miscellaneous sources are considered reasonable. Operating cost estimates are optimistic 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 9.1 percent of the estimated CIG capital cost and less than one month 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:* The Miami-Dade Comprehensive Development Master Plan's Urban Development Boundary concentrates development and preserves agricultural and environmentally sensitive land by distinguishing where urban development may or may not occur.
- *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 150 du/ac. Parking requirement reductions can be granted for projects near transit.
- *Tools to Implement Land Use Policies:* The County issued a Request for Letters of Interest to 118 property owners adjacent to or near the existing FEC tracks and is coordinating with those who responded on development proposals for each of the proposed intermediate stations. A joint development effort has been expanded to include one half mile radius of all SMART corridors and provides a streamlined approval process for developments located in the project corridor.

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

- The county currently has a gap of 90,181 units that are affordable for renter households with incomes below 80% of Area Mean Income (AMI) and there are 31,926 cost burdened homeowners at 80-120% of AMI.
- Local plans encourage affordable housing. The City of Miami and Miami-Dade County require a minimum amount of affordable housing in certain zones.
- Local public and private funds provide financial assistance to low-income renters and homebuyers, while also supporting resident protections, and to build and preserve housing.

NORTHEAST CORRIDOR PROJECT LOCATION MAP

