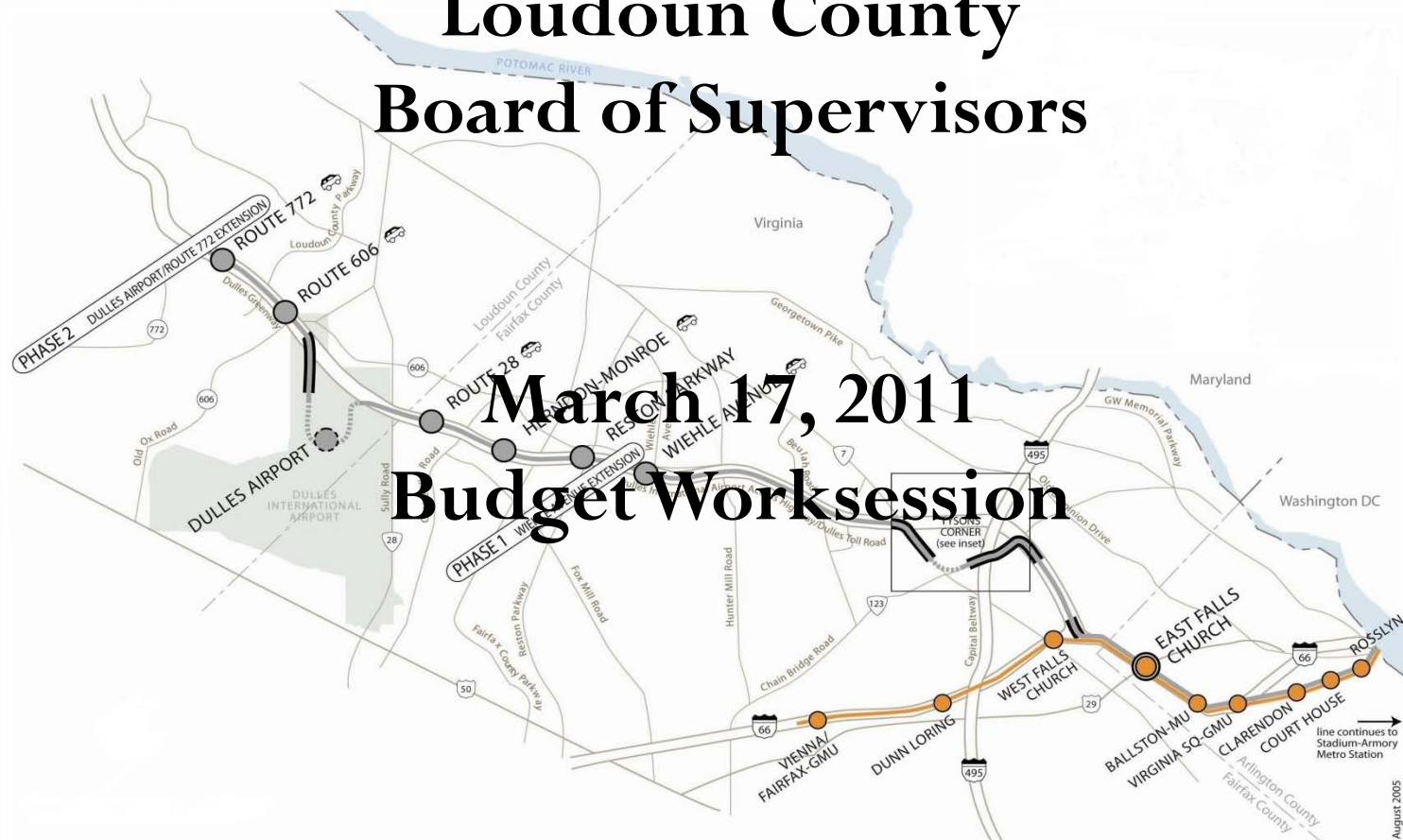


Loudoun County Board of Supervisors



Dulles Corridor Metrorail Project



Discussion Topics

- Introduction / History
- Rail Project Update
- Capital Costs and Financing
- Annual Metrorail Expenditures
- Rail Economic Impacts
- Questions

Introduction / History

- **1971:** *First Federal study of a Metrorail extension to Dulles was commissioned.*
- **1985:** Dulles Access Rapid Transit sponsors a proposal to build a rail transit line to Dulles Airport in the median of the Dulles Airport Access Road.

The Dulles North Area Management Plan (DNAMP) provides for the extension of the Dulles Toll Road through Loudoun and calls for the reservation of sufficient land in the median for future transit facilities.

- **1990-1993:** Board of Supervisors approved SPEX and CMPT to allow construction of the private toll road to Leesburg. Right of Way was reserved to accommodate rail within the median.
- **1995:** *Countywide Transportation Plan (CTP) is adopted which identifies the Dulles Greenway as a rail transit corridor. The Dulles Greenway opens.*

Toll Road Plan (TRP) establishes location criteria, design and development policies for potential high density mixed-use transit nodes in the Dulles Greenway corridor. The first nodes are west of the Route 606 interchange and between the Route 607 and Route 772 interchanges. Route 606 designated as a potential Regional Transit Center and Route 772 designated as “super node” with the potential for mixed-use development on both sides of the Greenway.

- **1996:** Dulles Corridor Transportation Study (Major Investment Study (MIS)) is completed and includes stations at Routes 606 and 772 as part of the preferred alternative.

Introduction / History (continued)

- *2001: The Revised General Plan (RGP) and the Revised CTP were adopted and the land development policies were refined for Transit Oriented Development (TOD) at the Route 772 station area and Transit Related Employment Center (TREC) development for the Route 606 station area. CTP policies support future extension of rail to Leesburg.*
- *2002: Board of Supervisors statement to the public hearing record on the Dulles Corridor Rapid Transit Project offers “...the strongest support possible for the extension of the Metrorail system into Loudoun County...”*

Board of Supervisors approves ZOAM-2002-0001 amending the Planned Development Transit Related Center (PD-TRC) Zoning District implementing the policies of the RGP for the Route 772 Station.

Moorefield Station and Loudoun Station re-zonings to PD-TRC were approved in 2002 and 2003 respectively in support of the TOD policies at the Route 772 station area.

Rail Project enters Adopted Fiscal Plan.

- *2003: Amendments to the 1993 Loudoun County Zoning Ordinance and Amendment to the Countywide Zoning Map approved establishing zoning districts countywide that implemented the RGP. Route 606 Station area was remapped from A3 to PD-OP. A Planned Development-Transit Related Employment Center (PD-TREC) Zoning District was added to allow further implementation of the Plan.*

Introduction / History (continued)

- **2005:** DRPT received Record of Decision (ROD) from FTA and FAA endorsing the full Metrorail extension to Route 772 concluding the environmental review process for the Dulles Corridor Rapid Transit Project.
- *July 7, 2007: Board of Supervisors authorized County Administrator to endorse Funding Agreement, making Loudoun County a conditional partner of both phases.*
- **2009-present:** On-going station design review and coordination efforts.
- *2010: The 2010 Revised CTP approved incorporating extensive transit and multi-modal policies.*
- *September 21, 2010: Board of Supervisors authorizes the Chairman of the Board to send a letter to the Chairman of the MWAA Board and the CEO of the Authority supporting the aerial station option at the Dulles Airport Station as opposed to the underground option and that every effort be made by MWAA to reduce the cost of the project.*
- *2011: Board of Supervisors received the Final Preliminary Engineering plan for Phase 2. Per the Funding Agreement, Loudoun has a 90-day Opt Out Provision.*

Rail Project Update

In response to the concerns expressed by the Board, the Metropolitan Washington Airports Authority (MWAA) has been asked to comment on the following:

PHASE 1

- Current status of the expenditures compared to the budget and the ability to complete the project on time and on budget.
- Impact of the audit requested by Congress and likely findings.

PHASE 2

- Location and cost estimate for the Airport Station.
- Impact and projected toll increase to the existing toll schedule.
- The Opt-Out provision schedule for the Board.
- Options available to reduce Phase 2 costs.

Ms. Lynn Hampton, President and CEO, will be addressing these concerns, summarizing yesterday's MWAA meeting and answering any additional questions the Board may have.

Capital Costs



METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

Dulles Corridor Metrorail Project

Funding Allocation with preliminary Phase 2 cost estimate *

SOURCES OF CAPITAL FUNDS (Thousands YOE Dollars)	PHASE 1	PHASE 2	TOTAL PROJECT	
	Total	Total	Total	% of Total
Federal	\$ 900,000	\$ -	\$ 900,000	13.7%
Commonwealth of Virginia	251,700	23,300	\$ 275,000	4.2%
Fairfax County	400,000	660,383	1,060,383	16.1%
Loudoun County	-	316,147	316,147	4.8%
MWAA (Aviation Funds)	-	270,043	270,043	4.1%
MWAA (Dulles Toll Road)	\$ 1,203,995	\$ 2,560,843	\$ 3,764,838	57.2%
TOTAL SOURCES OF FUNDS	\$ 2,755,695	\$ 3,830,716	\$ 6,586,411	100.0%



= Contribution is fixed amount

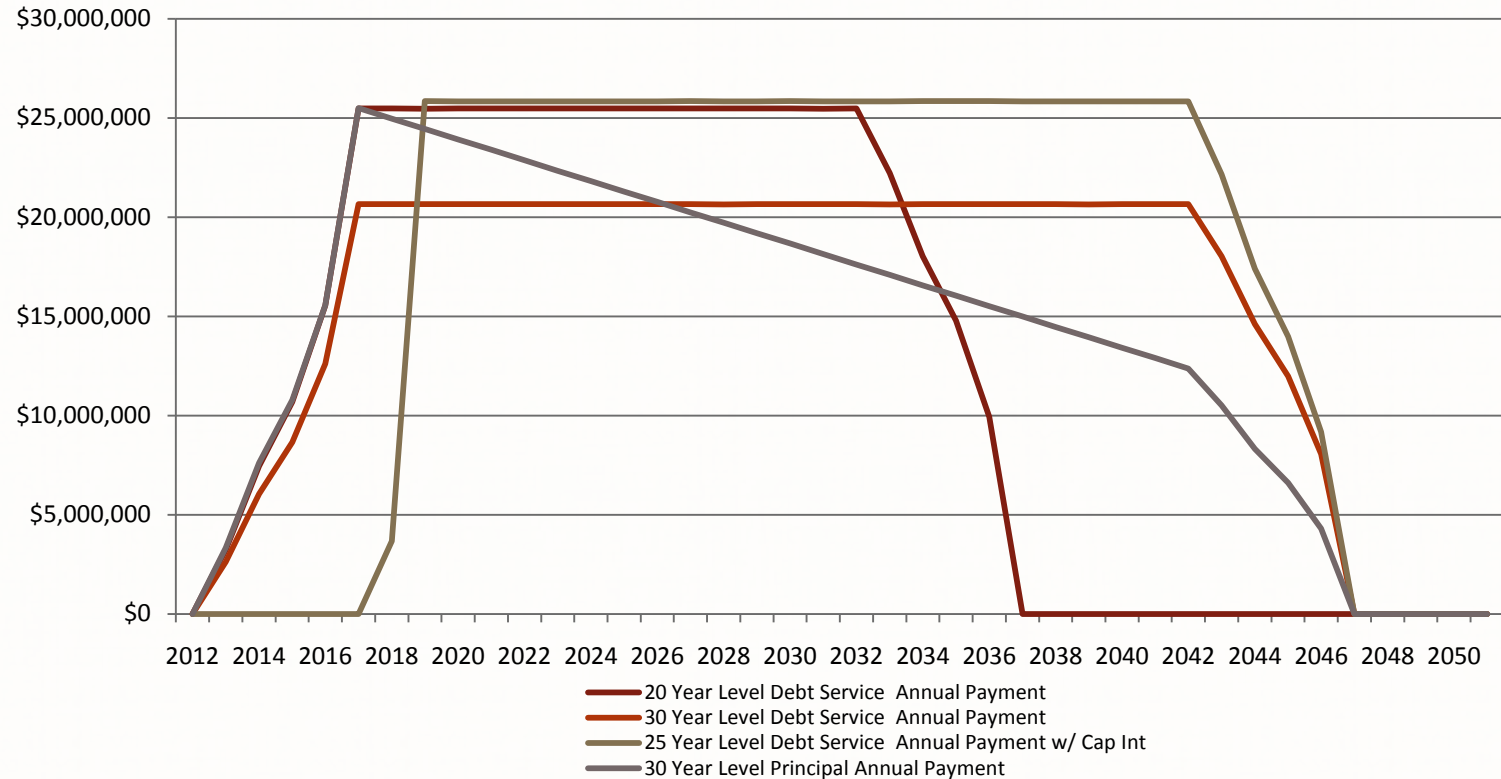
= Contribution is fixed percentage of total cost

= Contribution is not fixed - amount and percentage of total cost can change.

* Preliminary cost estimate includes two-mile tunnel with underground station at Dulles International Airport. The Airports Authority is considering alternative alignments and station locations, and other cost reductions for Phase 2.

Potential Debt Service Schedules

DULLES RAIL - ANNUAL PAYMENT SCENARIOS
\$315 Million (Principal)



Possible Funding Sources

Based upon the debt structures previously discussed, there are a variety of potential funding sources that can be used, in part, or in combination, to support debt service:

- Annual appropriation of General Fund Revenues
For example, BPOL revenues could be “designated”
- A Special Tax District could be created
- The County could establish a Commercial/Industrial Real Property Tax for Transportation as Fairfax, Arlington, Alexandria and Stafford have done
- Growth in Real Property, Sales and BPOL taxes could be identified and “designated”
- A “Sinking Fund” could be established for future one-time sources such as proffers and year-end fund balance.

Annual Metrorail Expenditures

Illustrative for FY 17

Metrorail / NVTC / LC Assumptions	
<i>Expenses</i>	
Operations	\$ 7.5M
Metro Matters (System Capital Replacement)	\$ 5.5M
LC Share of WMATA Debt Service	\$ TBD
Paratransit / Emergency Operations	\$ TBD
LC Debt Service	\$ 18-25M
	\$ 31-38M
<i>Revenues</i>	
Gas Tax	\$ 8 M
State Aid	\$ 3 M
	\$ 11 M
County Contribution	\$ 20 – 30 M

In addition, there are a series of policy and service delivery decisions that future Board's will have to make. There are activities, such as Commuter Bus and Aid to the Towns that are currently funded from the existing Gas Tax Budget. Currently \$5 – 8 million in such activities are funded.

Rail Economic Impacts

The County has contracted with Robert Charles Lesser & Co. to conduct a fiscal and economic impact analysis of the Phase I Rail Project. They will present their initial findings to the Board on April 19, 2011. Preliminary results show:

- Residential and Commercial development forecasted at the station areas and enabled by Rail will produce a measurable positive net fiscal impact to the County.
- Related development will forecasted to occur gradually over the 30 year study horizon.
- Results of analysis are not expected to show net revenue from increased and higher value development at the rails stations to fully offset the cost of rail debt service on an annual basis, although impacts grow larger over the longer term.
- Similar to our experience with transportation improvements in the Rt. 28 Tax District Corridor, a large amount of potentially productive acreage becomes “unlocked” as a result of the provision of transportation improvements (see following graph).

Rail Economic Impacts

Number of Acres Used at
Proposed Loudoun County Station Areas
Dulles Rail Phase 1 Only vs. Dulles Rail Phase 1&2

