To: Council Members

From: Staff

Date: December 11, 2015 Council Meeting

Subject: All Aboard Florida Update

Introduction

The purpose of this item is to provide an update regarding activities related to the Florida East Coast Industries’ proposed All Aboard Florida (AAF) project. The project is intended to provide new high-speed intercity express service between Miami and Orlando on the Florida East Coast (FEC) rail corridor. Pursuant to the company’s application for a Railroad Rehabilitation and Improvement Financing loan, the Federal Railroad Administration is processing an environmental impact statement.

Background

In 2012, FECI introduced the AAF project, which proposes new intercity express rail service between downtown Miami and Orlando, with additional stations in downtown Fort Lauderdale and downtown West Palm Beach. The project has been the subject of extensive Council, local government, and public discussion since its announcement. As currently proposed, the project would provide sixteen daily round-trip trains, totaling 32 additional trains on the corridor with maximum speeds of 79 MPH south of West Palm Beach, 110 MPH between West Palm Beach and Cocoa, and 125 MPH from Cocoa to Orlando. The company has indicated the FEC rail corridor will continue to carry freight service through Florida East Coast Railroad, which is projected to increase over time. Although the rail corridor is privately owned, it is included in the Florida Department of Transportation Strategic Intermodal System, which prioritizes it for statewide transportation funding to advance economic competitiveness and quality of life.

General Project Updates

In November, the Florida Development Finance Corporation (FDFC) postponed the sale of private activity bonds to finance the AAF project. The current U.S. Department of Transportation deadline for bond issuance is January 1, 2016. Neither FDFC nor AAF have released updated schedules for financing or project development.

Recommendation

For informational purposes only.