Denver Eagle Project

– A Successful Transit P3 in the Making

September 2017
Agenda

1. Project Basics
2. Lessons Learned
3. Questions
The RTD FasTracks Plan

• 122 miles of new light rail and commuter rail
• 18 miles of Bus Rapid Transit (BRT) service
• 31 new Park-n-Rides; more than 21,000 new parking spaces
• Enhanced Bus Network & Transit Hubs
• Redevelopment of Denver Union Station
• 57 new rail and/or BRT stations
• Opportunities for Transit Oriented Communities
Eagle Project

• Overall capital cost $2.3 billion
• 36 miles of new electrified (25kV) commuter rail
• 37 major bridge structures
• 15 new stations plus Denver Union Station hub
• Commuter Rail Maintenance Facility
• 66 cars in married pair configuration (including 12 for North Metro)
• 29 at-grade crossings shared with Class 1 Railroads
Development of Agreement

• RTD pursued concept of P3 in 2007
  – In response to financial challenges
• First transit P3 of this magnitude in the U.S.
• RTD retains ownership of assets
• 34-year DBFOM contract
  – 6 years design/build
  – 28 years operate/maintain
• Availability payments for 28 years
Procurement and Implementation Schedule

- Approximately three years from concept to contract
- Request for Qualifications process – Summer 2008
- Draft Request for Proposals (RFP) – December 2008
- Extensive industry review – Early 2009
- Final RFP – September 2009
- Final Proposals Received – May 2010
- Eagle P3 Team Selection – June 2010
- Financial Close/NTP – August 2010
- Broke ground on Aug. 26, 2010
- FFGA signed – August 2011
- Opening three lines in sequence during 2016/17
Procurement Approach

• Public-Private Partnership

• Why?
  – FTA’s Penta-P provided opportunity to accelerate and obtain additional funding
  – Project was suitable for P3
  – Risk transfer and cost saving opportunities
  – Desire to have some privately operated rail in region
  – Allowed allocation of savings and local monies to other projects
Lessons Learned
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• Clearly identify project success factors
• Establish goals and schedule and meet them
• Truly allocate risk to party best able to manage
• Different projects have different needs and optimal ways of achieving them
• Recognize change is inevitable and manage the process
• Stay focused on the end game
More information

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