

FTA's Peter Rogoff announces \$304 million for Denver Union Station

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FTA Administrator Peter

Rogoff announced federal funding for Denver Union Station, the centerpiece of the Regional Transportation District's FasTracks transit expansion plan. The Department of Transportation approved a \$151.6-million Transportation Infrastructure Finance and Innovation Act (TIFIA) loan and a \$152.1-million loan application under the Railroad Rehabilitation and Improvement Financing Program for Denver Union Station.

These loans, which constitute 64 percent of the nearly half-billion-dollar project cost, will help transform Denver Union Station into a true multi-modal transportation system, connecting light rail, commuter rail, buses, streets and public spaces.

"Denver Union Station

will be a model of a seamless, interconnected system that joins transportation options at one location," said U.S. Transportation Secretary Ray LaHood. "When completed, this regional multimodal hub will reinvigorate downtown Denver and serve as an example of what we are trying to accomplish across the country with our sustainability and livability goals."

In addition to the TIFIA and RRIF loans, Denver Union Station has already received \$28.4 million in funding from the American Recovery and Reinvestment Act.

"Together, our multi-pronged federal investment in the Gold line, the East line and Denver Union Station will mean huge mobility improvements for the people of Denver and its suburbs," said Federal Transit Administrator Peter Rogoff. "The loans are a great example of how critical federal funding can advance transportation projects and create thousands of jobs that will have a big impact in Colorado's recovery."

The Denver Union Station project is a 50-acre public-private development venture in lower downtown

Denver. The intermodal transit development project will serve as a regional multimodal hub that will improve transportation and reduce congestion in the downtown area. Transportation elements include an underground bus terminal with 22 bays, a light rail station for current and future light rail routes, a commuter rail station that will serve Amtrak and possibly a ski train, and public plazas to integrate transit service. Construction is estimated to take four-years to complete.

The East Corridor and Gold

Line commuter rail lines are part of Regional Transportation District's FasTracks expansion program of major transit investments in the Denver region. These projects, which were included in President Obama's budget request to Congress, will both feed into Denver Union Station,

By 2030 ridership is expected to reach 43,400 weekday boardings with 11,450 daily new riders. The total project cost is \$479.4 million.

The project will be implemented by the Denver Union Station Project Authority, a non-profit, public benefit entity formed by the city in July 2008, through a partnership of RTD, City and County of Denver, Colorado Department of Transportation and DUS Metropolitan District. DUSPA is the applicant for the TIFIA and RRIF loans and will receive various revenue streams to use both as security for the loans and for funding construction. RTD will assist with the construction management of the transit improvements and will own and operate the facilities after the construction period.

The TIFIA and RRIF programs provide Federal credit assistance in the form of direct loans, loan guarantees and standby lines of credit to finance surface transportation projects of national and regional significance and the development of railroad infrastructure. These loan programs can help advance qualified, large-scale projects that otherwise might be delayed or deferred because of size, complexity, or uncertainty over the timing of revenues.