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## **FasTracks projects selected for USDOT pilot program**

### **PUBLIC-PRIVATE PARTNERSHIP PILOT PROGRAM TO ASSIST RTD ON EAST CORRIDOR AND GOLD LINE PROJECTS**

**Denver, July 30, 2007** – The Regional Transportation District’s (RTD) FasTracks transit expansion program will be one of three transit agency’s in the country participating in a new pilot program examining the benefits of public-private partnerships.

The U.S. Department of Transportation has announced that RTD’s East Corridor and Gold Line FasTracks projects have been selected to participate in the Public-Private Partnership Pilot Program, also known as Penta-P. The program’s intent is to explore the advantages of public-private partnerships (PPPs) for new fixed guideway capital projects funded by the Federal Transit Administration (FTA).

Projects selected will benefit from a simplified and accelerated FTA review process designed to reduce the time and cost associated with the federal funding process.

Faced with unprecedented increases in the price of construction materials and sales tax revenues not keeping pace with original projects, RTD is examining the creative finance and delivery options available through public-private partnerships. The East Corridor commuter rail corridor planned from downtown Denver to Denver International Airport; and the Gold Line commuter rail corridor planned between downtown, northwest Denver, Arvada and Wheat Ridge, are both strong candidates for PPPs.

“We are very excited about this innovative opportunity to work with FTA on delivering FasTracks within the general scope, timeframe and financial capacity passed by voters in 2004,” said Cal Marsella, RTD General Manager.

Public-private partnerships allow a public entity to partner with a private contractor or consortium on the development of a public project. PPPs can be used on one or more of the FasTracks rapid transit corridors to apply innovation in project development and delivery, with much of the risk being transferred to the private sector. This can include some or all of



the project methods open to PPPs, including design, build, finance, operate and maintain. In return, the public agency pays long-term lease payments to the private partner by spreading out large upfront costs of a project over time, preserving cash in the early years of implementation.

RTD has hired a PPP Financial Advisory team led by JP Morgan and Goldman Sachs to work with the agency on developing and implementing an open, competitive PPP process.

FasTracks is RTD's voter-approved, 12-year program to expand rail and bus service throughout the RTD service area. Scheduled for completion in 2017, FasTracks will create six new commuter rail and light rail corridors, extend three existing corridors, build 18 miles of bus rapid transit, add 21,000 new parking spaces, redevelop Denver Union Station and expand bus service across the eight-county District.

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