

# Developer considers backing rail project

BY MATT JOYCE | STAFF WRITER

Private funding may jump-start the development of a proposed regional passenger rail line between Fort Worth and Plano.

A private development consortium recently notified the Regional Transportation Council of the North Central Texas Council of Governments of its potential interest in building and operating the Cotton Belt line. The \$1.8 billion, 62-mile line would cross 12 cities, running between southwestern Fort Worth, Dallas/Fort Worth International Airport and Plano.

While the Cotton Belt line has been under discussion for years, the introduction of

a private developer to build and operate the project — similar to the public-private partnerships behind many area toll roads — could expedite the project by about 30 years.

The rail line would be an economic boon to the region, supporters said, including up to 24 train stations and associated transit-oriented development opportunities. Supporters also say the line would help accommodate the region's growing population and intractable road congestion issues.

Transportation officials wouldn't name the private party that submitted the "letter of interest" to the Council of Governments,

citing a nondisclosure agreement.

"There's got to be a semblance of profitability for the private sector to want to be involved," said Jungus Jordan, a Fort Worth City Council member and part of the Regional Transportation Council. "If we can eliminate or minimize any public investment and still get a public service to our communities for transportation and mobility, that's a pretty interesting formula for our citizens and our taxpayers."

The Council of Governments has been studying "innovative finance" options for the Cotton Belt line to help push the project forward. Tom Shelton, senior program manager in the transportation department

of the COG, noted several potential revenue sources that could make the project attractive to private operators. They include advertising, sponsorships, fare revenues and transit-oriented development at the stations.

"Our biggest challenge right now is developing a funding plan for the project," Shelton said. "That's why we're excited that a private-sector consortium group has come forward and they believe that there are opportunities in the project where the (private) sector could finance it and get a return on their investment over time, by a variety of different means."

Neighbors of the rail corridor in North Dallas are watching the project closely, said Dallas City Council member Sandy Greyson. She said she'd like to see the rail line built in a tunnel, which might be more financially feasible if a private developer takes it on.

"I'm not opposed to the project, as long as it's built in a way that doesn't harm our neighborhoods," Greyson said.

Separate environmental studies are under way for the eastern and western sides of the project, Shelton said. The Fort Worth Transportation Authority plans to release a final federal environmental impact statement on the western portion of the rail line next summer. On the eastern side, Dallas Area Rapid Transit is conducting a local environmental analysis.

The project would be built in existing railroad right-of-way, most of which DART already owns, Shelton said.

Shelton said the next step is for the private consortium to submit a development proposal for the COG to evaluate, along with the Dallas and Fort Worth transit authorities. After that, the COG would seek competing proposals.

"What we're interested in is to get the most cost-competitive project," he said.

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