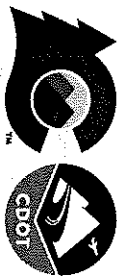


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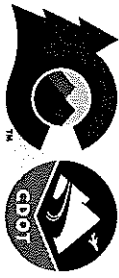
Department of Transportation

Burnham Yard Request



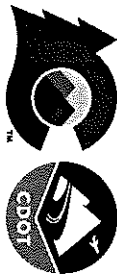
Burnham Yard Overview

- For close to 150 years, Burnham Yard was a central agent of economic activity for the Denver Metro region. With the turn of the 21st century, Burnham Yard's importance as an economic engine became less pronounced and other modes of freight and individual transportation became the preference.
- For the first time since statehood, Colorado has a chance to reimagine the heavy infrastructure in this area and make changes that meet our needs today and into the future.
- Due to its central location and proximity to downtown Denver, the 45-acre site currently offers significant potential for both rail realignment projects and redevelopment.



Burnham Yard Deal

- HPTE purchased the property for \$50 M, funded primarily through a bank loan.
 - The principal amount for HPTE's loan was \$45,810,000
 - Interest costs for the first five years are \$5,489,501 and were capitalized
 - Subsequent debt service payments in the amounts of \$18.5 M, \$17.7 M and \$16.6 M are due on May 31, 2027, 2028, and 2029
- CDOT entered into a 30-year lease with HPTE for the entire 60-acre parcel, and prepaid 5 years of that lease totaling \$15 million
- Once CDOT identifies the part of the parcel is needed for transportation purposes, the property that isn't needed for transportation will be sold off so it can be used for economic development/affordable housing. The intention is to complete this within 5 years
- Proceeds from the sale will pay off the loan, the lease with CDOT will terminate, and approximately 15-17 acres will be transferred to CDOT
- If HPTE is unable to dispose of the property within 5 years and before the first debt service payment is due in 2027, CDOT will resume lease payments and CDOT/HPTE will need to make debt service payments
- Continued lease and debt service payments would divert funding away from development of Burnham Yard and other transportation improvements on the property and in the Region

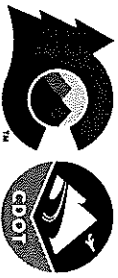


Future of Burnham Yard

Burnham Yard has the **potential** to provide:

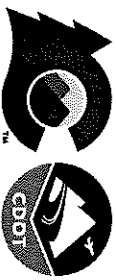
- Two additional RTD light rail tracks at their main bottleneck for access to downtown from points south
- Rerouted and expanded BNSF Railway Consolidated Main Line (CML)
 - Adds two additional tracks to the corridor (four total tracks), adding capacity for Front Range Rail
 - Provides several grade separations of busy crossings of Santa Fe and Kalamath
 - Moves the track away from I-25 in central Denver allowing for possible future I-25 Express Lane or safety improvements
- Enables and enhances access to Denver Union Station for passenger rail service from the south
 - Overall increases connectivity into downtown from points south, increasing potential person-trips via transit as opposed to single-occupant vehicle.





Future of Burnham Yard

- Once CDOT has identified needed parcels for transportation projects through the Federal Railroad Administration NEPA process, remnant property can be sold to enhance housing and economic development in the Denver Metro area.
- Burnham Yard can help address Denver’s housing strain by opening land for the construction of housing units. Density will increase in this area, making transit and rail more attractive for commuters. Furthermore, commercial real estate will help businesses establish offices near downtown Denver, creating long-term jobs for residents.
- Burnham Yard also allows RTD the opportunity to increase system capacity serving downtown Denver from points south, mitigating a significant bottleneck and allowing for more person-trips to move by RTD Light Rail into downtown.



NEPA Process

HPTE is embarking on a pre-NEPA process that will address several key items needed to determine which parcels HPTE/CDOT need for transportation purposes, and which can be deemed remnant and available for redevelopment.

An RFP is being released that will cover items such as:

- Alternatives conceptual design to determine fatal flaws and alternatives to move into NEPA
- Conceptual analysis of noise and vibration impacts to surrounding communities
- Development of a stakeholder and public engagement plan-only around moving the rail line- with initial outreach included
- Allows for coordination with Front Range Passenger Rail
- Required by FRA before a full NEPA analysis can occur

Pre-NEPA work (as proposed) allows immediate actions with available funding, accelerates the future NEPA and design processes and will help identify non-transportation development opportunities on the property.

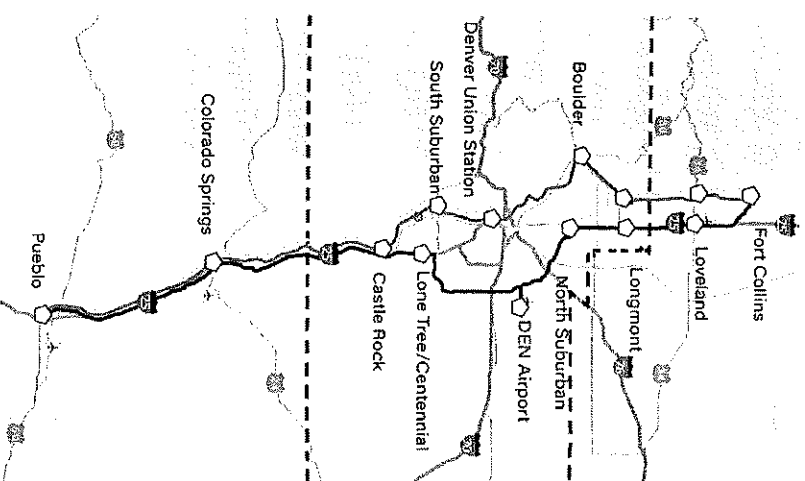


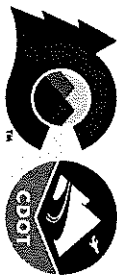
Front Range Passenger Rail (FRPR)

Burnham Yard provides critical access to Union Station - and to make FRPR successful

- FRPR is a proposed 190-mile rail corridor connecting the population centers of the Front Range
 - Higher-speed, corridor-style service for an estimated 3M passengers a year at full buildout
- Union Station provides best access to the urban core of Denver
 - Best ridership, best connectivity to transit network
 - Access from the south is feasible only via the Joint Line/Consolidated Main Line
- Access to Union Station for points south is *highly constrained* due to existing development
 - Track speeds are low today
 - Burnham Yard enables new track construction that would accommodate faster passenger trains - decreasing travel times and making passenger rail more effective
- Capacity of rail network is limited - only two tracks today, more will be required for passenger rail service
 - Not possible to add the required track in current location of the CML directly adjacent to I-25
 - Burnham Yard provides space for additional track capacity to be added

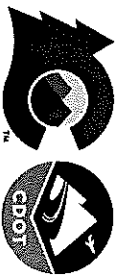
Without realigning the consolidated main rail line, the effectiveness of FRPR being able to serve Denver Union Station is decreased





FPRR Request

- A \$2.4 million investment would complement contributions from the Federal Railroad Administration, the Front Range Passenger Rail Commission, and CDOT. Without the new funds, the District would be unable to take on their responsibilities by themselves and would continue to rely on CDOT for support.
- This funding would be used to develop the preliminary Service Development Plan, Operations Plan, and Financial Plan, which are necessary to define a feasible passenger rail service and move the project into the next phase.
- Following the publication of these plans, a federal NEPA study can be initiated.
- These components shape the development of reasonable passenger rail alternatives. Upon the study's publication, Colorado will be competitive for potential federal funding for capital improvements and an Amtrak partnership for a state-operated service. The District will need STATE dollars to help providing matching funding for future grant applications.



FRPR Funding Request

This slide outlines potential ways the funding in this request could be transferred to the new Front Range Passenger Rail District. All of these proposals would require additional legislation.

- **Funding Proposal 1** - Delay the repeal of the existing SW Chief Fund
 - SB 21-238 repeals the existing SW Chief Fund at the end of FY 2021-22. If the repeal of this fund were delayed by one year, the funding in this request could be transferred to the SW Chief fund
 - From there, the district could direct where to put the funds once administrative structures are in place
- **Funding Proposal 2** - Transfer funding meant for the Rail Commission to the State Highway Fund and direct the funding to go to the new District
- **Funding Proposal 3** - Transfer the funding to the District at the end of FY 23 (June 30, 2023) to give the rail district time to set up.

