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*** * * PRESS RELEASE * * ***

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Council Approves Huizar Motion for \$1 Million Allocation to Streetcar

Measure R Local Return funding will assist Downtown L.A. Streetcar with environmental review and engineering – Council action comes as recent report states streetcar will generate 9,300 jobs, spur \$1.1 billion in development and generate \$24.5 million in annual tourism and spending

LOS ANGELES (Feb. 25, 2011) – The Downtown L.A. Streetcar, a public-private partnership project championed by City Councilmember José Huizar’s Bringing Back Broadway initiative and a non-profit L.A. Streetcar Inc., won unanimous City Council support today for a \$1 million allocation of the City’s Measure R Local Return funding to assist the project through its environmental and engineering phases.

The Downtown L.A. streetcar will run 7-days a week, about 18-hours a day, serving areas including Bunker Hill, Grand Avenue and the Music Center, Historic Broadway and the Historic Core, South Park, L.A. LIVE and the Los Angeles Convention Center.

Today’s funding allocation, combined with funding from the Community Redevelopment Agency of Los Angeles (CRA/LA), will take the project through its environmental and engineering phases, as well as its application for federal Small Starts funding, completing the last public sector steps necessary before construction, which could commence as early as 2014.

“At a time when the City is undergoing one of the worst economic times in its history, when the unemployment rate is far too high, and industries in our city and everywhere else are struggling, a modern, environmentally friendly streetcar will help create a better connected, pedestrian-oriented downtown, bringing jobs, economic development and revitalization all around the route,” said Councilmember José Huizar. “A more efficiently run and successful downtown is good for our entire City and the streetcar will help get us there.”

Measure R was adopted by voters to help transportation projects proceed that are needed in our City, but which would otherwise not be easily funded.

CRA was an early supporter of the streetcar movement, putting forward the first \$10 million to get the project going. About \$1.6 million has already been allocated by CRA/LA as the project has progressed the past few years. CRA actions to obligate the remaining \$8.4 million pledged to the project are to be taken up by the CRA Board as early as next month.

(more)



Downtown L.A. Streetcar Receives Million Dollar Allocation

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Just two weeks ago, business and civic leaders, city officials, labor unions and transit advocates joined Councilmember José Huizar to announce the release of a study by AECOM which indicates a modern streetcar system in downtown Los Angeles will not only provide critically needed transportation circulation but will also be a boon to revitalization.

The study finds among other things that an initial \$125 million public-private investment in returning the Streetcar Downtown will generate 9,300 new jobs, \$1.1 billion in new development, \$24.5 million in new annual tourism and consumer spending, and \$47 million in new city revenue – all above projections for Downtown’s future without a streetcar.

A feasibility study for the streetcar project was completed in 2006 and the project is included in METRO’s Long Range Transportation Plan. Similar to the funding model used in other modern streetcar cities, the Downtown L.A. Streetcar project will be funded with both public and private funds. Public sources include Measure R Local Return, CRA/LA, federal appropriations.

Federal funding for construction will be sought through the federal Small Starts program. An equal portion of private sector contributions are planned to be raised through a Community Facilities District, a special tax of parcels which will benefit from the streetcar project, which will be voted on by registered voters in the streetcar area next year.

The full AECOM Streetcar Economic Impact Study, executive summary, fact sheets, background materials, informational videos, B-roll, streetcar renderings and related materials for review and reference can be accessed at:

<http://www.golastreetcar.org/press>

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