

## LEADING THE TEXAS WAY

The Texas Bullet Train vs. California High-Speed Rail

High-speed train projects are underway in Texas and California. The Texas Bullet Train is taking a fundamentally different approach to bringing a bullet train to the 240-mile corridor between Houston and North Texas.

CALIFORNIA		TEXAS
<ul> <li>\$64 billion estimated costs</li> <li>Led by state-funded authority</li> <li>Funded by government grants</li> <li>Risk borne by taxpayers</li> </ul>	Government vs. Investor Owned	<ul> <li>✓ \$12 billion estimated civil infrastructure cost</li> <li>✓ Led by entrepreneurs</li> <li>✓ 100% investor-owned</li> <li>✓ Risk borne by investors and lenders</li> </ul>
<ul> <li>San Francisco – Los Angeles/Anaheim</li> <li>520 Mile Length (Phase 1)</li> <li>Less than 3 hours travel time</li> </ul>	Market Served	<ul> <li>✓ North Texas – Brazos Valley – Houston</li> <li>✓ 240 Mile Length</li> <li>✓ Less than 90 Minute travel time</li> </ul>
<ul> <li>Grantor of \$3.4 billion in federal funds         <ul> <li>Lead federal agency for NEPA (EIS) preparation</li> <li>Ensures compliance with existing safety regulations and provides ongoing safety oversight</li> </ul> </li> </ul>	Federal Railroad Administration Role	<ul> <li>Lead federal agency for NEPA (EIS) preparation</li> <li>Approves safety regulations specific to the operating environment and system deployed in Texas and provides ongoing safety oversight</li> </ul>
<ul> <li>Federal, state, and local dollars fund the project</li> <li>Project viability and success largely measured by "public good"</li> </ul>	Public Transit vs. For-Profit	<ul> <li>Investor-owned infrastructure developed without government grants or operational subsidies</li> <li>Addresses pent-up market demand through data-based selection process without the use of government grants</li> </ul>
<ul> <li>15 proposed stations</li> <li>Service plan, routes and station locations subject to political considerations</li> </ul>	Station Planning & Methodology	<ul> <li>3 proposed stations</li> <li>Market research determines route, adjacent infrastructure rights of way, service plan and station locations, sub- sequent decisions based on consumer demand</li> </ul>

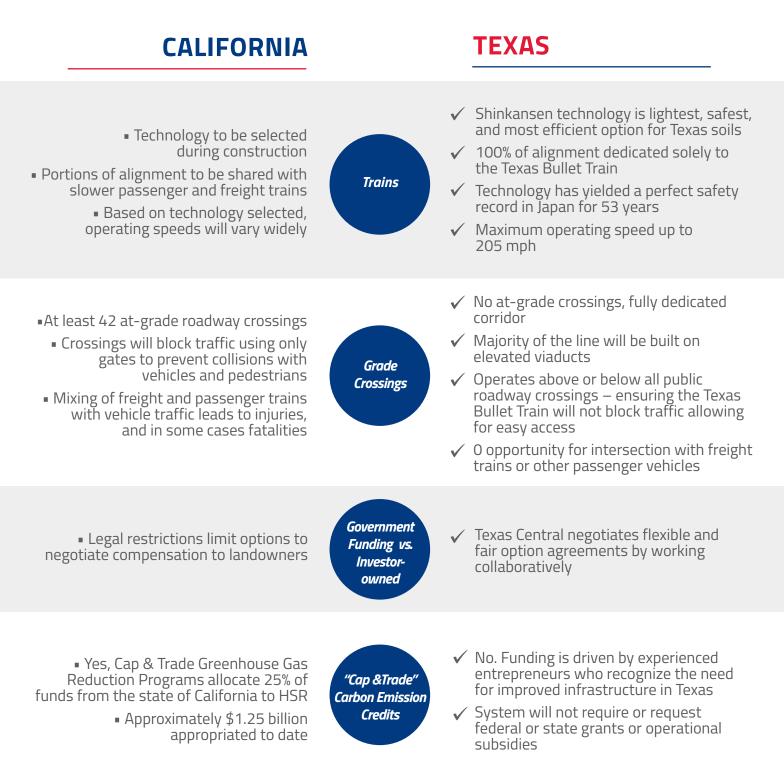
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## **LEADING THE TEXAS WAY (cont.)**

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