

HART 2022 Recovery Plan

CITY COUNCIL COMMITTEE ON TRANSPORTATION, SUSTAINABILITY AND HEALTH
MAY 24, 2022

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Recovery Plan Schedule

Recovery Plan submission schedule:

- May 6, 2022 – Approved by HART Board
- May 24, 2022 – City Council Committee on Transportation, Sustainability and Health
- June 1, 2022 – Full City Council
- Before June 30, 2022 – FTA Submittal Due Date

Recovery Plan Components

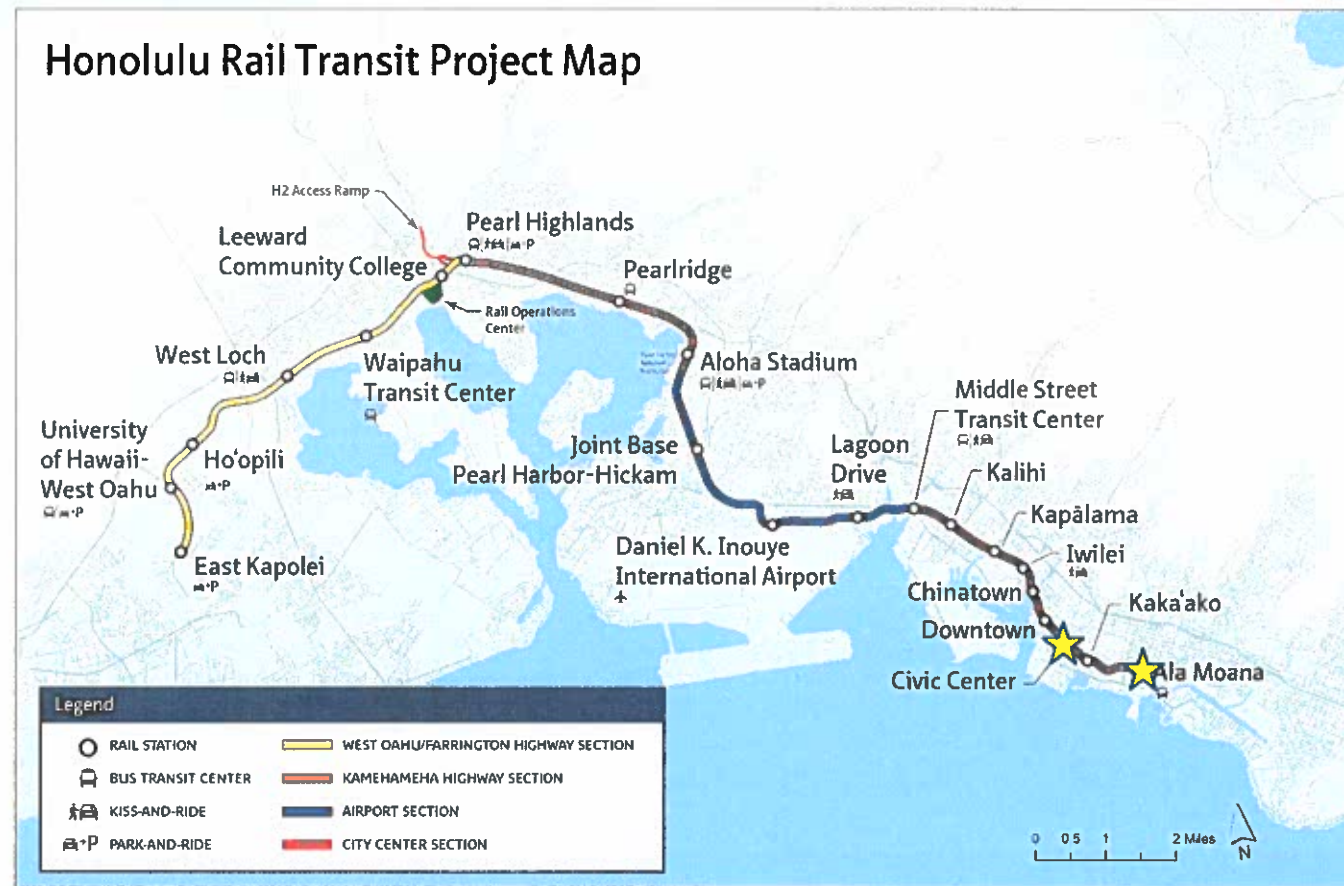
Major Components of the Recovery Plan:

- Proposed Modification of the Contractual FFGA Scope
- Financial Plan to support the modified scope
 - Funding forecast
 - Costs for modified scope project
 - Financing forecast
- Bus-Rail Integration plans and Effect on Estimated Ridership

Recovery Plan Scope

- Proposed amendment of FFGA:
 - Truncated system with temporary terminus at the Civic Center Station
 - 1.25 miles and 2 stations short of Ala Moana Center Station
 - Highly functional system: Meets the Purpose and Need of FEIS
 - Proposed change to Pearl Highlands
 - Build the planned Bus Transit Center and the dedicated H-2 Access Ramp
 - Defer the Pearl Highlands Parking Garage
- Overall goal of reaching Ala Moana Transit Center does not change; remaining scope will need to be funded by non-Federal means

Map of Proposed Truncated Scope



Pearl Highlands

- Maintain plans to build a Bus Transit Center and a dedicated H-2 access ramp
 - Bus-rail interface optimizes rail ridership
 - Bus Transit Center has long-been estimated as the primary source of ridership for this rail station
- Defer Pearl Highlands Parking Garage
 - Planned capacity: 1,600 stalls
 - Cost ~\$330 million, or \$206,000 per stall
 - DTS to provide enhanced bus services from North Shore and Central Oahu to the new Pearl Highlands Bus Transit Center, including existing park-n-rides in Central Oahu
- Overall Impact on rail ridership of the garage deferral is estimated to be 1.7%
- HART and DTS will work together on a more cost effective plan for efficient access to the rail system for Central Oahu and North Shore residents

Bus-Rail Interface and Ridership

- Recovery Plan presents DTS plans for enhanced bus services to support the truncated FTA scope.
 - Express bus services from Central Oahu and North Shore to Pearl Highlands Bus Transit Center
 - Express bus services from Downtown and Civic Center Stations to Ala Moana Transit Center, UH-Manoa and Waikiki
- In the first year of opening from East Kapolei to the Civic Center Station, estimated daily ridership is 84,000 under the truncated scope, with the enhanced bus services. This is a decline of 16,000, or 16.5%, from the original-scope Project to Ala Moana.
 - Total transit ridership (bus and rail combined) estimated to be 262,700, a decline of 3.7% from original scope project
- HART still plans to build to Ala Moana in a separate phase of the Project.

Financial Plan Summary for Truncated Project Scope

	Dollars in millions
Funding Forecast:	
Full Funding Grant Agreement funds	\$1,550
2021 Federal Grant	70
General Excise Tax (GET)	6,390
Transient Accommodations Tax (TAT)	1,101
City TAT	488
City Subsidy	214
Bond Premiums Received (actual)	240
Bond Reserves Released by BFS	254
Borrowings (GO Bonds and TECP)	3,564
Total Projected Sources of Cash	\$13,871
Project Costs Estimate at Completion (EAC)	9,148
Financing Costs	785
Subtotal of Costs	\$9,933
Bond Reserves Paid to BFS (placed in escrow)	254
Repayment of Borrowings	3,564
Total Projected Uses of Cash	\$13,751
Net Funding Surplus	\$120

Mahalo!

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