



City of West Hollywood
California 1984

NORTHERN EXTENSION OF THE CRENSHAW LINE:

.....
Let's Finish the Line!

West Hollywood takes the lead!



We're working on
a study to accelerate
this light rail project
to 2028 from 2047

What will the study do?

It will identify possible
funding sources and funding timelines.

It will **follow Metro's policy** on accelerating
capital projects, the "Early Project Delivery
Strategy"

It will not delay other Measure M projects

It will **inform Metro's decision** about
whether to build the project early

What does this mean?

If successful, the busiest light rail line in the U.S.
would start running **20 years early**, potentially
in time for the Los Angeles 2028 Olympics
and Paralympics

It is **unprecedented** for a local jurisdiction
to take the lead

It shows unmatched local commitment by a
small city to **raise over \$500 million** in local,
state, federal, and private investment for a
regional transit project

It is a **collaborative** process including input
from Metro, the County of Los Angeles, and the
City of Los Angeles

About the Study:

West Hollywood hired top financial consulting firms HR&A with InfraStrategies and Scully Capital (now JLL) to:



► **Analyze the capacity of potential revenue streams, such as:**

- Local West Hollywood sales tax
- Local return from countywide sales tax
- Value capture through a potential enhanced infrastructure financing district **(EIFD)**
- Advertising
- Joint development of public land
- Other city controlled revenue
- Public/Private Partnerships (P3)

► **Test the bond market for the potential revenue streams**

► **Create and test funding scenarios**

► **Recommend a package and timeline of funding to Metro to accelerate the Northern Extension without impacting other projects**

► **Identify legislative and financial tools from other regions to fund regional projects, including the Crenshaw Northern Extension, such as revisiting the Build California Bond concept, a state transportation financing tax-credit bond idea from 2011 intended to accelerate the Measure R program**

What's an EIFD? a tool to divert part of the increase in property tax (due to enhanced infrastructure investment) within a boundary and direct funds toward a specific purpose - in this case, the Crenshaw Northern Extension

- An EIFD could also fund things like adjacent affordable housing
- An EIFD would not impact funding for schools or other projects



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For information and updates check www.weho.org/rail