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Where an American Railroad Is Making a Profit: Cameron on Transportation

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There has not been a profitable passenger railroad in the United States.

Amtrak and commuter lines like Metro-North operate at a loss as a public service, their deficits borne by tax dollars.

But that changed last month with the launch of Brightline, a privately owned, for-profit passenger railroad in Florida.

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Running between Fort Lauderdale and West Palm Beach, the railroad is owned by Fortress Investment Group. The group has ties to Florida East Coast Railways, which owns the freight tracks that the new passenger trains will use.

The \$3 billion invested in the railroad has delivered only 46 miles of track, but plans are to extend the line south to Miami and north to Orlando Airport by 2021. The trip from Fort Lauderdale to West Palm Beach takes just 34 minutes, averaging 79 mph and costs \$10 one way in “Smart Coach” class and \$15 in “Select Coach” (first class).

That’s hardly enough time to get settled in, let alone enjoy the comfy Acela-style seats, complimentary Wi-Fi or free snacks in the pricier section.

Trains run every 90 minutes on weekends and more frequently during the week. They hope to eventually offer four trains an hour (compared to two an hour on Metro-North). The commuter-line TriRail runs between the same stations (\$5.65 one way) in about an hour, thanks to nine intermediate stops compared to Brightline’s nonstop express.

Driving the same distance on Florida’s Interstate 95 would take 47 minutes, assuming an average 65 mph, which is nearly impossible on that crowded interstate that spans 16 lanes wide in some places.

On its opening weekend, a VIP inspection-train killed a pedestrian crossing the tracks (after the warning gate had been lowered) in Boynton Beach, Fla. Since testing began of the new trains, six people have been hit, four of them killed. Despite the fatalities, local residents are trying to force the railroad to suspend use of its horns as locomotives speed through their neighborhoods. That’s pretty stupid, if you ask me.

Brightline’s owners aren’t counting just on passengers to make their railroad profitable. They are expecting real estate (which they own) adjacent to their stations to become quite desirable.

They’re building a 290-unit residential building in West Palm and another 816 units in a mixed-use, 11-acre site near the railroad’s eventual Miami hub. Not only will they have a captive ridership, but their rent money as well.

This is also Connecticut’s dream: transit-oriented development. The only difference is that in Florida, Brightline owns the land near its stations. The Connecticut Department of Transportation does not own adjacent land, with the exception of parking lots like at Stamford’s station, which have long been eyed as a revenue source to subsidize our trains.

In Hong Kong, the privately-owned Mass Transit Railway (MTR) turns a \$2 billion profit each year, not just by running one of the world’s best subways, but by owning the shopping malls and skyscrapers above its

stations. Turning an 85 percent operating profit, the MTR can invest in new trains and passenger amenities while still keeping fares at about 50 cents a ride.

We'll see if Brightline can find its audience and turn a profit. If they do, their success may be a model for other private investment in this crucial public service of mass transit.

Cameron on Trains

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