VTA’s BART Silicon Valley
Phase II Extension

Downtown-Diridon Community Working Group

October 13, 2015

Agenda

• Follow-up Items and Work Plan
• BART System Operating and Maintenance
• VTA’s BART Silicon Valley Program status
  – Intro to Phase II Downtown and Diridon station campuses, features, and process
• Financial Update of BART Phase II – Recap of Board Workshop
• Next Steps
Role of the CWG

- Be project liaisons
- Receive briefings on technical areas
- Receive project updates
- Build an understanding of the project
- Collaborate with VTA
- Contribute to the successful delivery of the project

Your Role as a CWG Member

- Attend CWG meetings
  - Bring your own binder (BYOB)
- Be honest
- Provide feedback
- Get informed
- Disseminate accurate information
- Act as conduits for information to community at large
Role of the CWG Team

<table>
<thead>
<tr>
<th>CWG Team Member</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eileen Goodwin</td>
<td>Facilitator</td>
</tr>
<tr>
<td>Brent Pearse</td>
<td>Primary Outreach Contact</td>
</tr>
<tr>
<td>Leyla Hedayat</td>
<td>Phase II Project Manager</td>
</tr>
<tr>
<td>Kevin Kurimoto</td>
<td>Technical Lead</td>
</tr>
<tr>
<td>Michael Brilliot</td>
<td>City of San Jose – Planning Liaison</td>
</tr>
<tr>
<td>Rosalynn Hughey</td>
<td>City of San Jose – Planning Liaison</td>
</tr>
<tr>
<td>Ray Salvano</td>
<td>City of San Jose – DOT Liaison</td>
</tr>
<tr>
<td>Jessica Zenk</td>
<td>City of San Jose – DOT Liaison</td>
</tr>
</tbody>
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Upcoming Meetings

Public BART Phase II Financial Update Workshop
- November 2015

CWG Meetings
- December 1, 2015

VTA Board of Directors
- November 5, 2015
- December 10, 2015

BART Silicon Valley Program Working Committee
- December 7, 2015
Follow-up Items and Work Plan

• Follow-up Items

• Work Plan Shifts and Schedule Update
Update of VTA Model Socioeconomic Data for Envision Silicon Valley

- VTA will update Year 2040 Long-Range Growth forecasts to be used for Envision Silicon Valley
  - Reflect latest inventory of approved projects and area plans throughout Santa Clara County
  - Draft allocations distributed week of October 12th to local jurisdictions for review and comment
  - Comments will be due by mid/late November
  - Results can be used to inform ABAG Scenario development

Work Plan Shifts and Schedule Update

Leyla Hedayat, Phase II Project Manager
VTA and BART Interface

- VTA/BART Executive Team
- VTA/BART Project Coordination Meetings
- VTA/BART Operations and Maintenance staff level Meetings

BART Silicon Valley Phase I Team includes BART on-site staff
BART System Operating and Maintenance

BART Staff
BART System Basics: BART System Today

- More than 100 system-miles connecting four counties
- Mostly 2-tracks – requires schedule to run like a “Swiss Watch”
- Successful at moving
  - 430k customers on weekdays
  - over 25k per peak hour/direction between Oakland and SF
- Peak commute periods becoming wider
- High farebox recovery ratio: ≈75%
- Level boarding at all stations since 1972
- Aging infrastructure built mostly in 1970’s
  - Heavy modernization underway with occasional planned shutdowns

BART System Basics Maintenance & Operations

Small maintenance window
- Trains must start at beginning of line to arrive when stations open at 4 AM on weekdays
- Punctual service requires that facilities are provided at end of line (“Terminal Zones”) for train drivers and dispatchers
- All maintenance occurs late at night, especially on weekends
  - Maintenance work cannot safely begin until the last trains reach the end of the line
  - In Santa Clara, last trains from East Bay would arrive about 2 AM each morning
  - Power up system well before 4 AM (small maintenance window)
Strategic Maintenance Program

• Planned Maintenance and Regular Mini-Overhauls
  - Rolling 5-year overhauls instead of running system to non-performance
  - Work practices and stations evaluated and redesigned by employees
  - Introduction of modern industry and "lean" efficiencies

• Data-Driven Investments
  - Decisions based upon greatest reliability impact
  - Targeted investment to reduce in-service failures
  - Staying in front of equipment degradation to extend useful life

BART Service Basics

• Timetable is "clock-faced" (8:03, 8:18, 8:33, etc.)
  - 15 minute service today on weekdays
  - 12 minute service in future possible with new train control system & fleet

• Train length varies by time of day
• Some lines have timed connections to avoid service gaps
• Empty seats fill up fast further downstream
• Additional "Ready Reserve" trains ensure service in the event of major delays
Future Fleet

- Fleet of 669 cars today must grow to 1,081 cars to meet future demand
- Better reliability, shorter dwell times at stations, improved on-board real-time information
- Continued focus on preventative maintenance and new focus on strategic overhauls

Service Delivery Assumptions for Silicon Valley Phase II Extension
Planned Service Frequency

<table>
<thead>
<tr>
<th>WEEKDAY SERVICE</th>
<th>Early AM</th>
<th>AM Peak</th>
<th>Midday</th>
<th>PM Peak</th>
<th>Evening</th>
<th>Span</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GREEN (100-Series Trains)</strong></td>
<td></td>
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<tr>
<td>Northbound</td>
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</tr>
<tr>
<td>Green Line (Santa Clara-Daly City)</td>
<td>15</td>
<td>12</td>
<td>15</td>
<td>12</td>
<td>15</td>
<td>approximately 4:00am - 12:00m</td>
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<tr>
<td>Southbound</td>
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<tr>
<td>Green Line (Daly City-Santa Clara)</td>
<td>15</td>
<td>12</td>
<td>15</td>
<td>12</td>
<td>-</td>
<td>Approximately 5:13am - 7:15pm</td>
</tr>
<tr>
<td>Green Line (Union City-Santa Clara)</td>
<td>15</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4:30am - 7:30am - 12 trips</td>
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<tr>
<td><strong>ORANGE (200-Series Trains)</strong></td>
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<td>Northbound</td>
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<tr>
<td>Orange Line (Santa Clara-Richmond)</td>
<td>15</td>
<td>12</td>
<td>15</td>
<td>12</td>
<td>15</td>
<td>4:00am-11:54pm (15-min service starts 7:15pm)</td>
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<tr>
<td>Southbound</td>
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<tr>
<td>Orange Line (Richmond - Santa Clara)</td>
<td>15</td>
<td>12</td>
<td>15</td>
<td>12</td>
<td>15</td>
<td>4:20am-12:17am (15-min service starts 7:35pm)</td>
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Hayward Maintenance Complex (HMC)

- HMC is focused on preventive maintenance for whole fleet
- Investment in specific functionalities for system-wide needs (vehicle component repair, track or maintenance-of-way, etc.)
- HMC is about 26 miles away (~36 minutes) from Santa Clara
- Still need Newhall when all HMC phases complete
Newhall Yard and Shops

A “Yard” is a place where trains are stored overnight and midday

- All Green Line (SF trains) and half of Orange Line (Richmond trains) must start and end their day in Santa Clara
- Staging of extra trains for special events (i.e. Levi’s Stadium, SAP Center, Earthquakes, Downtown SJ) is critical
- Need to store over 200 cars
- Ensures service stability and reliability

Newhall Yard and Shops

A “shop” continuously maintains the fleet, assuring daily availability.

- Must maintain about 200 total cars with ~30 in the shop for regular maintenance
- Some unscheduled and mostly planned maintenance (i.e. changing wheels, fixing doors, mending upholstery)
- Overhaul and component repair occurs at HMC for entire system
Newhall Yard & Shop: Introduction to BART Operations

Questions?

Intro to Phase II Downtown and Diridon station campuses, features, and process

Leyla Hedayat, Phase II Project Manager
Station Campuses, Features & Process

What we’ll cover today:
• Campus and station elements
  • Entrance locations
  • Joint Development
  • Parking
  • Kiss and Ride
  • System Facilities

Access planning will occur in April 2016

Typical Station Cross Section
Downtown San Jose Station – West Option
On-site Features

Entrance Options

Downtown San Jose Station – West Option
Entrance Options
Downtown San Jose Station – West Option
Entrance Options
Downtown San Jose Station – West Option
Entrance Options
Downtown San Jose Station – West Option
Entrance Options

Downtown San Jose Station – West Option
Connecting Features
Downtown San Jose Station – West Option

Miscellaneous Features

- Streetscape Improvements
- Crossover Facility

System Facilities

- System facilities

DRAFT CONCEPTUAL PLANS
Downtown Station Systems Facilities

West Option and East Option have the same systems facilities:

- Traction Power Substation (TPSS) – Provides power to trains
- Auxiliary Power Substation (APSS) – Provides power to facilities within the stations
- Train Control Room (TCR) – Tracks train locations within the BART system
- Emergency generator located near the east end of the station within a new building
- Emergency ventilation facilities – Ventilate stations of smoke in cases of emergencies. Located at each end of the station with a ventilation structure above ground, ~12 feet high

Downtown San Jose Station – East Option
On-Site Features

Entrance Options
Downtown San Jose Station – East Option
Connecting Features

Downtown San Jose Station – East Option
Miscellaneous Features
Downtown San Jose Station – East Option
System Facilities

Downtown Station Systems Facilities

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- Emergency generator located near the east end of the station within a new building
- Emergency ventilation facilities – Ventilate stations of smoke in cases of emergencies. Located at each end of the station with a ventilation structure above ground, ~12 feet high
Diridon Station On-Site Features

Diridon Station Entrance Options
Diridon Station Connecting Features

Diridon Station System Facilities
Diridon Station Systems Facilities

- Traction Power Substation (TPSS) – Provides power to trains. Located above ground at the east end of the station
- Auxiliary Power Substation (APSS) – Provides power to facilities within the stations. APSS and emergency generator located above ground at the east end of the station
- Train Control Room (TCR) – Tracks train locations within the BART system. Located underground within the station box
- Emergency ventilation hatches located at each end of the station, with vent shafts 12 feet above ground
- Systems facilities within public view surrounded by an ~9-foot concrete masonry unit (CMU) wall
- Systems facilities outside of public view surrounded by a fence

Next Steps

- Multimodal Access Planning (Summer 2016)
- Downtown San Jose station – East vs. West Option decision (Summer 2016)
Financial Update of BART Phase II
– Recap of Board Workshop

Mike Smith,
Fiscal Resources Manager
Overview of Funding Strategy

► Maximize funding from Federal and State sources
   ► Baseline strategy for filling the gap targets significant discretionary allocations from Federal and State funding sources

► Raise local funding that will have greatest impact on closing the gap
   ► Strong local funding support bolsters case for Federal and State funding
   ► Transit projects have a history of spurring and facilitating business activity and property value growth; A portion of that value should be captured to fund the project
   ► A dependable local funding source is key to mitigating the risk that discretionary funding is reduced or delayed

► Fill $2.4B Funding Gap
   ► Phase II has a $4.7B cost and only $2.1B in identified funding
   ► Gap will increase if cost estimate increases

Phase II Project Costs Estimated at $4.7 Billion (YOE)

► Estimated project cost in Year-of-Expenditure (YOE) dollars is $4.69B

<table>
<thead>
<tr>
<th>Description</th>
<th>YOE dollars (billion)</th>
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<tbody>
<tr>
<td>Guideway and Track Elements</td>
<td>1.53</td>
</tr>
<tr>
<td>Stations, Stops, Terminal, Intermodal</td>
<td>0.84</td>
</tr>
<tr>
<td>Support Facilities: Yard, Shops, Admin. Buildings</td>
<td>0.39</td>
</tr>
<tr>
<td>Sitework and Special Conditions</td>
<td>0.11</td>
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<tr>
<td>Systems</td>
<td>0.43</td>
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<tr>
<td>ROW: Land, Existing Improvements</td>
<td>0.28</td>
</tr>
<tr>
<td>Vehicles</td>
<td>0.23</td>
</tr>
<tr>
<td>Professional Services</td>
<td>0.86</td>
</tr>
<tr>
<td>Finance Charges</td>
<td>TBD</td>
</tr>
<tr>
<td><strong>GRAND TOTAL</strong></td>
<td><strong>$4.69</strong></td>
</tr>
</tbody>
</table>

► Potential for costs increases and savings
► Successful mega projects focus on strategies that address both revenue generation and cost management
Project Funding Goals

► $2.4 billion gap remaining to fund Phase II Project (could increase/decrease with cost increases/savings)
► A wide range and number of potential funding sources to help fill the funding gap were investigated

Funding Strategy Objectives

► Show high level of local commitment for Federal and State discretionary grant programs
► Meet key New Starts milestones for funding commitments
► Reduce reliance on funding provided by additional taxes
► Target local funding sources that capture the benefits created by transit
► Develop robust funding plan that provides cushion for future funding and cost uncertainties
► Implement financing approach that lowers the use and cost of debt
### Toolbox of Potential Funding Sources

#### Grant Funding Programs
- Capital Investment Grant (CIG) Program: New Starts
- Capital Investment Grant (CIG) Program: Core Capacity
- Congestion Mitigation Air Quality Grant (CMAQ)
- Transp Investment Generating Economic Recovery (TIGER)
- Cap & Trade – Transit and Intercity Rail Capital Program (TIRCP)
- Congestion Mitigation Air Quality Grant (CMAQ)
- Infrastructure Investment Grant (IIG)
- Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act (Prop 1B)
- State Highway Account (SHA)

#### Long-Term Revenues
- Sales Tax Measures
- Off-Street Parking Pricing Strategies
- On-Street Parking Pricing Strategies
- Commercial Parking Tax
- Vehicle Registration Fee (VRF)
- Vehicle Impact Mitigation Fee
- Enhanced Infrastructure Financing District (EIFD)
- Mello-Roos Community Facilities District (CFD)
- Special Benefit Assessment District (SBAD)
- Parcel Tax
- Development Impact Fees
- Real Estate Joint Development Revenues

#### Private Funding
- Event Tax/Fee
- Parking Revenues
- Station Concessions Revenues
- Advertising Revenues
- Hotel Tax
- Real Estate Joint Development Revenues

### Methodology: Prioritization

The existing and potential funding sources were prioritized into the following 3 categories:

<table>
<thead>
<tr>
<th>Category</th>
<th>Number of Sources</th>
<th>Potential Value Range</th>
<th>Description / Purpose of these Tools</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Funding Sources</td>
<td>5 sources</td>
<td>$1.74B – $6.50B</td>
<td>VTA may pursue aggressively and immediately to help fund the project.</td>
</tr>
<tr>
<td>Complementary Funding Sources</td>
<td>13 sources</td>
<td>$260M – $1.42B</td>
<td>These sources take longer and/or are more complex to develop and implement. VTA may investigate further and/or pursue to provide backup sources of funding.</td>
</tr>
<tr>
<td>Other Funding Sources</td>
<td>15 sources</td>
<td>$50M - $572M</td>
<td>VTA may pursue some of these sources in the normal course of business but not rely on these to provide any meaningful funding for the project.</td>
</tr>
</tbody>
</table>

*Excludes estimated funding from sources which are anticipated to be available only after construction*
Pursue Core Funding Sources Aggressively

- VTA may aggressively pursue Core Funding Sources; however uncertainty will remain for some time
- Assuming reduced reliance on the new Sales Tax Measure X revenues, greater amounts of other Core Funding Sources or complementary sources may be needed

<table>
<thead>
<tr>
<th>Funding Status</th>
<th>Source</th>
<th>Potential Value</th>
<th>Target Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPENT</td>
<td>Measure A Sales Tax and TCRP</td>
<td>$160M</td>
<td>$160M</td>
</tr>
<tr>
<td>ANTICIPATED</td>
<td>Existing Measure A Sales Tax</td>
<td>$1.03B</td>
<td>$1.03B</td>
</tr>
<tr>
<td>ANTICIPATED</td>
<td>FTA New Starts (anticipated)</td>
<td>$1.13B</td>
<td>$1.13B</td>
</tr>
<tr>
<td></td>
<td>Subtotal - Already Expended + Anticipated Funding</td>
<td>$2.26B</td>
<td>$2.26B</td>
</tr>
<tr>
<td>Pursue (New)</td>
<td>Sales Tax Measure X</td>
<td>$1.50B-$2.65B</td>
<td>$1.50B</td>
</tr>
<tr>
<td>Pursue (Additional)</td>
<td>FTA New Starts (additional)</td>
<td>Up to $400M ($1.5B total)</td>
<td>$400M additional ($1.5B total)</td>
</tr>
<tr>
<td>Pursue (New)</td>
<td>Cap &amp; Trade Program (TICRP)</td>
<td>$750M</td>
<td>$750M</td>
</tr>
<tr>
<td>Pursue (New)</td>
<td>Melo-Rosa Community Facilities Districts (CFD)</td>
<td>$68M-$345M</td>
<td>$170M</td>
</tr>
<tr>
<td>Pursue (New)</td>
<td>Enhanced Infrastructure Financing Districts (EIFD)</td>
<td>$50M-$95M</td>
<td>$70M</td>
</tr>
<tr>
<td></td>
<td>Subtotal - Additional Core Funding</td>
<td>$1.74B - $4.24B</td>
<td>$2.89B</td>
</tr>
<tr>
<td>TOTAL CORE FUNDING SOURCES (compare to $4.69B estimated project cost)</td>
<td>$4.0B - $6.50B</td>
<td>$5.15B</td>
<td></td>
</tr>
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Interdependence of Core Funding Sources Warrants a Coordinated, Multi-Track Approach

- Federal New Starts allocation depends on securing state and local funding commitments
- State Cap and Trade allocation depends on securing Federal and Local Funds
- City and County support for EIF/CFD depends on showing that Federal/State/sales tax sources maximized
- Voter support for sales tax measure increased if all other sources maximized
Balanced Funding Strategy

- **Local Funds**: 56%
- **Federal Funds**: 29%
- **State Funds**: 15%

Investigate Complementary Strategies Further

<table>
<thead>
<tr>
<th>Source</th>
<th>Potential Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Speed Rail Funding (Prop 1A/Cap &amp; Trade)</td>
<td>Up to $130M</td>
</tr>
<tr>
<td>(Future) Regional Measure 3</td>
<td>Up to $107M</td>
</tr>
<tr>
<td>Parcel Tax (new)</td>
<td>$7M – $21M</td>
</tr>
<tr>
<td>Vehicle Registration Fee (VRF) (increase)²</td>
<td>$13M – $27M</td>
</tr>
<tr>
<td>Vehicle License Fee (VLF) (increase)²</td>
<td>$30M–$70M</td>
</tr>
<tr>
<td>Vehicle Impact Mitigation Fee (new)¹</td>
<td>$110M–$700M</td>
</tr>
<tr>
<td>Commercial Parking Tax¹ (new)</td>
<td>$3M-$5M per year (unlikely for construction)</td>
</tr>
<tr>
<td>Parking Pricing Strategies, Off-Street¹ (new)</td>
<td>$4M-$6M per year (unlikely for construction)</td>
</tr>
<tr>
<td>Hotel Tax (increase)</td>
<td>$40 – $60M</td>
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<tr>
<td>Development Impact Fee (new fees for transit)</td>
<td>$100M – $300M</td>
</tr>
<tr>
<td>Station Naming Rights</td>
<td>Up to $5M</td>
</tr>
<tr>
<td>Private Contributions for Station Development</td>
<td>$10M – $20M</td>
</tr>
<tr>
<td><strong>TOTAL¹, ²</strong></td>
<td><strong>$260M-$1.42B</strong></td>
</tr>
</tbody>
</table>

¹ Total includes Vehicle Impact Mitigation Fee and excludes Vehicle Registration and License Fees, Commercial Parking Tax and Off-Street Parking Pricing Strategies which have lower estimated potential funding value; analysis assumes only one of these vehicle/parking revenue sources would be possible.

² Parcel Taxes are similar to Multi-Room CFDs but over a larger area; total assumes Multi-Room CFDs are implemented (Core Funding Source) and excludes potential value from Parcel Taxes.
Financing Approach: The Role of Financing Tools

- Financing tools are being considered to the extent needed to accelerate identified funding sources and/or bridge funding gaps during construction.
- Financing cannot close the gap by itself, but use of well-structured, low-interest financing, combined with a dynamic funding strategy, can narrow the gap.
  - For example, preliminary estimates show that a TIFIA loan could provide $350 million of additional financing proceeds relative to bond financings for the project.
- Examples of financing tools being considered include:

<table>
<thead>
<tr>
<th>Financing Tool</th>
<th>Brief Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term bond financing, commercial paper or other notes</td>
<td>Lower cost of financing due to shorter term</td>
</tr>
<tr>
<td>Long-term bond financing</td>
<td>Tax-exempt, long-term financing at VTA’s cost of capital</td>
</tr>
<tr>
<td>TIFIA Loan (Federal Transportation Administration)</td>
<td>Low cost, long-term financing, statutory maximum of 49% of eligible project costs but 33% has been limit in practice</td>
</tr>
<tr>
<td>RRIF Loan (Federal Railroad Administration)</td>
<td>Low cost, long-term financing limited to heavy rail-related costs of project cost (e.g., shared components with High Speed Rail or Caltrain)</td>
</tr>
<tr>
<td>California Infrastructure Bank Revolving Loan</td>
<td>Low cost, long-term financing for smaller project components</td>
</tr>
<tr>
<td>EB-5 Program</td>
<td>Low cost, short-term financing</td>
</tr>
<tr>
<td>Private Developer Financing</td>
<td>Higher cost, potentially long-term financing for risk-transfer of a major project component, if desired (tunnel, e.g.)</td>
</tr>
</tbody>
</table>

Financing Approach: Reducing Financing Cost

- Active management of cash flow can reduce financing cost.
  - Available cash will be used when possible.
  - Debt issuance will be delayed when possible.
  - Dynamic strategy; will track project outflows.
- Short-term debt can reduce cost.
  - Lower interest rate saves interest cost.
  - May allow time for repayment streams to develop further, lowering cost of medium and long-term debt.
- Longer and medium-term debt used to provide more certainty on interest cost.
Next Steps: Sales Tax, Cap and Trade, and New Starts

► Continue to develop Envision Silicon Valley/Measure X sales tax initiative

► Refine strategy and develop application for Transit and Intercity Rail Capital Program (Cap and Trade) for targeted FY 2017 process

► Continue to prepare for entry into New Starts process, including running dynamic scenarios and communicating funding and financing strategy to FTA staff

Next Steps: Value Capture

► Develop financial framework and engage stakeholders for potential Community Facilities District(s) (CFD)

► Engage with stakeholders and taxing entities concerning potential formation of Enhanced Infrastructure Financing District(s) (EIFD)

► Refine financing strategy for leveraging value-capture related revenue streams to benefit project construction
Estimated Timing of Core Funding Commitments

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
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<td>Q1</td>
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<td>Q2</td>
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<td>Q3</td>
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<tr>
<td>Q4</td>
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</tbody>
</table>

- Enter New Starts Process
- Sales Tax Ballot Measure Election
- Seek Cap and Trade Funding Allocation
- Create Enhanced Infrastructure Financing Districts and Community Facilities Districts
- Execute Full Funding Grant Agreement

Questions
Brick and Mortar v. Online Sales Tax Growth

Statewide Average % Change of 2 Years (2012Q2 – 2014Q2)

<table>
<thead>
<tr>
<th>Business</th>
<th>Storefront</th>
<th>Dot.com</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amazon</td>
<td>n/a (yet)</td>
<td>26.5%</td>
</tr>
<tr>
<td>Macy’s</td>
<td>0.7%</td>
<td>23.9%</td>
</tr>
<tr>
<td>Nordstrom</td>
<td>-2.9%</td>
<td>64.6%</td>
</tr>
<tr>
<td>Wal-Mart</td>
<td>1.6%</td>
<td>10.4%</td>
</tr>
<tr>
<td>Target</td>
<td>1.6%</td>
<td>23.4%</td>
</tr>
<tr>
<td>J.C. Penney</td>
<td>-9.7%</td>
<td>4.0%</td>
</tr>
<tr>
<td>Sears</td>
<td>1.7%</td>
<td>12.3%</td>
</tr>
</tbody>
</table>

* Source: Buxton

Brick & Mortar Sales

U.S. Brick & Mortar Quarterly Retail Sales (millions)  U.S. Quarterly Retail E-Commerce Sales (millions)

Sources: census.gov and Statista
Discussion

Eileen Goodwin, Facilitator

Next Steps

• Next meeting: Tuesday, December 1, 2015 ~ 4:00-6:00 PM,
  San Jose/SV Chamber of Commerce ~ BYOB
  – Construction Methods (VTA staff & Engineering team)
• Parking Validation
• Action Items