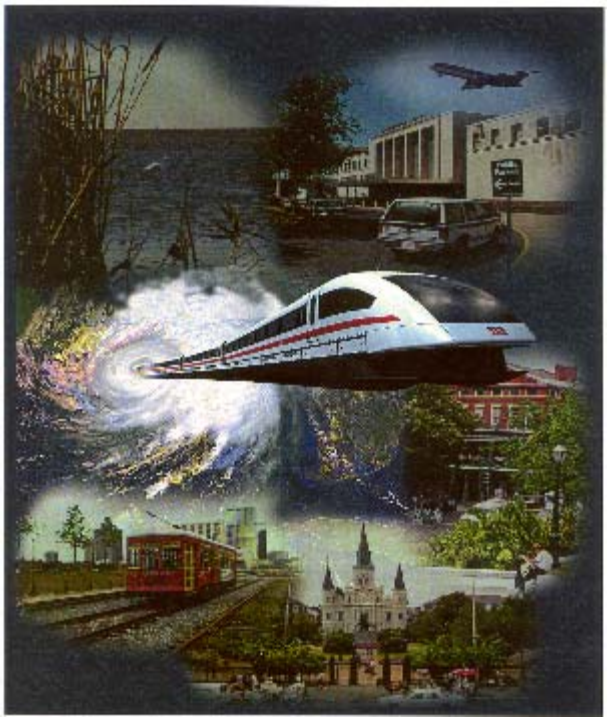
Greater New Orleans Expressway Commission, New Orleans International, Regional Planning Commission and Parsons Transportation Group: Gulf Coast Magnetic Levitation Study



Services Provided: Ridership and revenue analysis, economic impact.

Description of Project: TEMS developed the demand forecast for the Gulf Coast Magnetic Levitation (Maglev) study, one of seven U.S. projects competing for Federal Railroad Administration Maglev Deployment funding. The analysis identified ridership and operating revenues for the project (48-mile corridor service linking New Orleans Passenger Terminal to New Orleans International Airport and across Lake Pontchartrain) and for potential construction of the entire corridor system connecting Houston, Pensacola, Birmingham, Atlanta, and Dallas.

TEMS also evaluated economic benefits from the development of the Gulf Coast Maglev system and performed the financial analysis.

- TEMS developed an extensive database of person-trips and highway, transit, and proposed Maglev networks by 1) aggregating the detailed zone structures, trip tables and networks of Regional Planning Commission, and 2) by developing comparable zones, trip tables, and network for the North Shore.

- TEMS performed an extensive stated preference survey effort of local residents and visitors, intercity rail and bus passengers, airport passengers at New Orleans International Airport, and highway users to identify specific regional travel characteristics.

- TEMS estimated the potential Maglev market for parcel movement of the United States Postal Service in the New Orleans Project area. For the corridor level, TEMS surveyed regional businesses to identify the likely Maglev market for rapid and reliable goods distribution along the corridor. TEMS then estimated project parcel revenues and projected Corridor freight revenues using the *GOODS*© model.

- TEMS evaluated economic benefits that are expected to accrue from the development of the Gulf Coast Maglev system and supply-side economic benefits using the Economic *RENTS*© model to measure the increase in economic welfare that Maglev investment will generate.

TEMS undertook an independent financial analysis of the Gulf Coast Maglev system to evaluate the financial feasibility of the Maglev system. TEMS developed the revenue strategy for the project's financial plan that meets FRA requirements for self-funding and provides sufficient net operating revenue to fund bond obligations from the initial capital acquisition.

Project Start Date
September 1999

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