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All Aboard Florida. It's All About Risk.

Everyone knows about the risk of train wrecks like this one in Philadelphia. But All Aboard Florida (AAF) is fraught with so much risk; the fight with them is far from over. Here's why:

Rail Safety Risk. Nothing is more dangerous than grade crossings. So, on the Boston-Washington, DC route only 11 grade crossings exist on 419 miles of track. But between Miami and Orlando, AAF will have 340 grade crossings over 230 miles. Their 32 trains will pass through grade crossings 10,880 times a day. **That's a lot of risk.**

Financial Risk. AAF claims it will be profitable. But, no passenger train service in the U.S. makes money. And, a recent economic study projects AAF will lose \$110 million annually*. And, if AAF fails, investors, taxpayers, and the State get the bill.

Ridership Risk. Today Amtrak averages fewer than 1,000 passengers a month on its Miami-Orlando route. AAF projects it will carry 5.3 million passengers in 2020. That equals 14,500 passengers a day. **How risky is that projection?**

Funding Risk. Given all this risk, will investors buy \$1.75 billion in high-risk bonds from AAF? One more reason this fight's not over.

Yet, despite all these risks, AAF thinks the deal is done. Not so. Now's the time to join the thousands fighting to make sure this high risk venture will never be a done deal.

All Aboard Florida. It's a *bad* deal, not a done deal.



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*Study by Professor John N. Friedman, Brown University, for CARE FL.