

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MINUTES CENTRAL FLORIDA EXPRESSWAY AUTHORITY BOARD WORKSHOP November 13, 2014

Board Members Present:

Commissioner Welton G. Cadwell, Lake County (Chairman)
Commissioner S. Scott Boyd, Orange County (Vice Chairman)
Commissioner Brenda Carey, Seminole County (Secretary-Treasurer)
Mayor Buddy Dyer, City of Orlando
Commissioner Fred Hawkins, Jr., Osceola County
Mayor Teresa Jacobs, Orange County
Walter A. Ketcham, Jr., Gubernatorial Appointment

Non-Voting Advisor Present:

Diane Gutierrez-Scaccetti, Florida's Turnpike Enterprise

Staff Present at Dais:

Laura Kelley, Deputy Executive Director Finance & Administration
Joseph L. Passiatore, General Counsel
Mimi Lamaute, Recording Secretary/Paralegal

CALL TO ORDER

The meeting was called to order at 10:30 a.m. by Chairman Welton Cadwell.

PUBLIC COMMENT

There was no public comment.

DISCUSSION ON ALL ABOARD FLORIDA

General Counsel Joseph Passiatore began with some history. The CFX has been working with All Aboard Florida (AAF) since early 2013 to facilitate them in providing intercity passenger rail service from Miami to Orlando. The premise has been that the corridor will traverse the southern right of way on the Beachline (SR 528) from I-95 to the Orlando International Airport. We have a purchase agreement with Farmland Reserve and Suburban Land Reserve for a good portion of that right of way east of Innovation Way. The portion of land west of Innovation Way involves properties that are owned by different third parties. That property has not been acquired by CFX.

In October 2014 CFX received a letter from All Aboard Florida President Mike Reininger requesting that we redirect our efforts and explore the viability of an alignment that would utilize SR 528 land in the median running west of the International Corporate Park/SR 528 Interchange to the Narcoossee Blvd./SR 528 Interchange. Mr. Passiatore responded to AAF that we were willing to facilitate a study to see if the median location would support that infrastructure, however, he made it clear to AAF that the final decision was a Board decision. At today's workshop we are seeking the Board's direction in terms of how to proceed with the final location of the corridor.

Mike Reininger, President of All Aboard Florida, explained the median alternatives. (Presentation attached as Exhibit "A")

Alignment alternatives:

- Early concepts presented two primary approaches
 - "Median alignment" - utilizes existing right of way
 - "Southern alignment(s)" - predicated on purchase of expanded ROW
- Expanded ROW contributes to "super corridor" concept
 - Supports multi-modal future integration
 - Supports additional ROW uses (utilities, etc.)
 - Supports drainage and other needs for expressway expansion
- Agreement structure with AAF facilitates either alternative

"Median" Alternative:

- Does not depend on additional land acquisition
- Requires more infrastructure investment by AAF
- Technical solutions to integrate rail and roadway improvements being developed jointly by CFX and AAF
- Alternative advances a planned expressway investment in future roadway widening to an immediate roadway improvement in lieu of land acquisition
- Supports AAF schedule

"Southern" Alignment:

- Lower initial infrastructure costs
- Land acquisition required – pursued but not achieved
- Additional land facilitates future opportunities (commuter, etc.)
- Initial focus of engineering activities
- Southern alignment an option if land made available within the next 90 days to maintain AAF implementation schedule

CFX Director of Engineering Glenn Pressimone gave an overview of the alternatives. (Presentation attached as Exhibit "B")

- Two alternatives for rail placement with SR 528 corridor
 - Southern Alternative

- Construct one or two new tracks within additional ROW purchased along the southern SR 528 ROW edge
- Median Alternative
 - Eastern and western segments similar to the Southern Alternative
 - Middle segment (approx. 7.5 miles long); Construct a single track in the median of SR 528

Mr. Pressimone showed the SR 528 existing and proposed ultimate typical sections. The existing 300 feet of right of way adequately accommodates current and ultimate Beachline lane needs. Additional property may be required for ultimate storm water ponds.

Median Alternative:

- Requires reconstruction of a portion of existing eastbound SR 528
- Access across median for CFX operations and emergency services is restricted
- Access to AAF tracks in emergency situations is restricted
- Requires substandard shoulder widths through SR 417 bridge area for ultimate SR 528
- Continued coordination for the following items:
 - SR 528 Main Toll Plaza impacts
 - Profile of track and Ultimate SR 528
 - Rail bridges entering and exiting SR 528 median (geometry, type, pier locations, etc.)
 - Track maintenance operations
 - Emergency response plans
 - SR 528 drainage, ITS and sign impacts
 - Functionality of existing contraflow crossing
 - Complicates future bridge widenings and new bridge crossings over SR 528

Southern Alternative:

- Provides greatest flexibility for future SR 528 widening
- Additional ROW required; \$16 million in current Work Plan
- Supports future regional rail solution (freight and/or commuter rail) along SR 528 corridor

General Right of Way Counsel Ken Wright of Shutts & Bowen, provided a review of the existing agreements between CFX, Suburban Land Reserve and Farmland Reserve, Inc. (see Exhibit "C"). The dates in the agreements have expired and the agreements are no longer in effect.

There are options for the Board to consider now that CFX has the ability to condemn property for a fixed guideway system and make it available for a private railway operator. In addition, CFX has the authority to accommodate an additional 200 feet of right of way for a super corridor for rail and future commuter rail.

There was discussion regarding eminent domain acquisition for ROW needed for the Southern Alternative. Both the Median and Southern Alternatives will necessitate purchase contracts with SLR and FRI. We have negotiated contracts with those two landowners and will continue to do so. In addition, there are two

properties owned by the Brunetti family that are necessary for the Southern Alternative. Mr. Brunetti has indicated to Mr. Wright that he is willing to sell the property.

Mr. Wright explained the timing. Appraisals are already done on SLR and FRI. An appraisal on the Brunetti track will take 30 – 60 days. First offers will be made after the appraisal is done, followed by the required 30 day period. The earliest we could get an order of taking is April, May or June of 2015.

Mr. Wright requested direction from the Board on how to proceed.

By consensus, the Board members agreed that the Southern Alignment is the favored option, with the ability to fall back to the Median Alternative if necessary. A stipulated order of taking and then agreement on the value at a later date is the best scenario.

Mr. Wright will keep the Board informed and bring back all future actions for Board approval.

BOARD MEMBER COMMENT

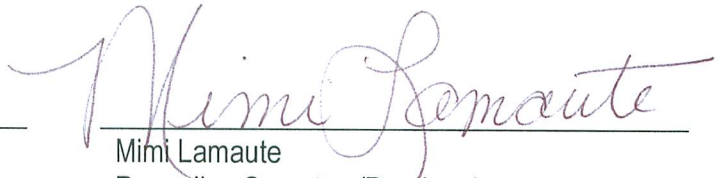
There were no comments from the Board members.

ADJOURNMENT

There being no further business to come before the Board, the Chairman adjourned the meeting at 11:30 a.m.



Commissioner Welton G. Cadwell
Chairman
Central Florida Expressway Authority



Mimi Lamaute
Recording Secretary/Paralegal
Central Florida Expressway Authority

Minutes approved on Dec. 11, 2014.

Pursuant to the Florida Public Records Law and CFX Records Management Policy, audio tapes of all Board and applicable Committee meetings are maintained and available upon request to the Records Management Liaison Officer at publicrecords@CFXWay.com or 4974 ORL Tower Road, Orlando, FL 32807. Additionally, video tapes of Board meetings commencing July 25, 2012 are available at the CFX website, www.expresswayauthority.com

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**AGENDA
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
BOARD WORKSHOP
November 13, 2014
Following the conclusion of the 9:00 a.m. Board Meeting**

Meeting Location: CFX Boardroom
4974 ORL Tower Road, Orlando, FL 32807

A. CALL TO ORDER

B. PUBLIC COMMENT

Pursuant to Rule 1-1.011, the governing Board for CFX has set aside at least 15 minutes at the beginning of each regular meeting for citizens to speak to the Board on any matter of public interest under the Board's authority and jurisdiction, regardless of whether the public interest is on the Board's agenda, but excluding pending procurement issues. Each speaker shall be limited to 3 minutes.

C. DISCUSSION ON ALL ABOARD FLORIDA – *Joseph L. Passiatore, CFX General Counsel, P. Michael Reininger, President and Chief Development Officer, All Aboard Florida, Ken Wright, Esq., Shutts & Bowen, LLP and Glenn Pressimone, CFX Director of Engineering*

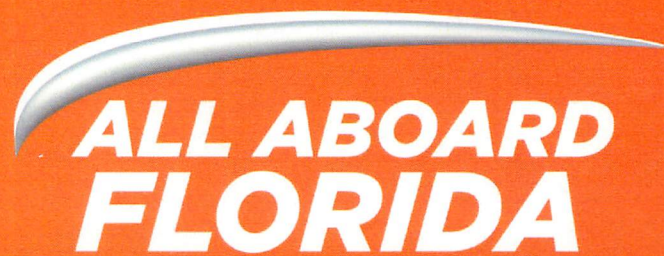
D. BOARD MEMBER COMMENT

E. ADJOURNMENT

This meeting is open to the public.

Note: Any person who decides to appeal any decision made at this meeting will need record of the proceedings and for that purpose, may need to ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which the appeal is to be based, per Florida Statutes 286.0105.

EXHIBIT “A”



CFX Workshop

November 13, 2014

ALIGNMENT ALTERNATIVES

- Early concepts presented two primary approaches
 - “median” alignment – utilizes existing ROW
 - “southern” alignment(s) – predicated on purchase of expanded R.O.W.
- Expanded R.O.W. contributes to “super-corridor” concept
 - Supports multi-modal future integration
 - Supports additional R.O.W. uses (utilities, etc.)
 - Supports drainage and other needs for expressway expansion
- Agreement structure with AAF facilitates either alternative

“MEDIAN” ALTERNATIVE

- Does not depend on additional land acquisition
- Requires more infrastructure investment by AAF
- Technical solutions to integrate rail and roadway improvements being developed jointly by CFX and AAF
- Alternative advances a planned expressway investment in future roadway widening to an immediate roadway improvement in lieu of land acquisition
- Supports AAF schedule

“SOUTHERN” ALIGNMENT

- Lower initial infrastructure costs
- Land acquisition required – pursued but not achieved
- Additional land facilitates future opportunities (commuter, etc.)
- Initial focus of engineering activities
- Southern alignment an option if land made available within the next 90 days to maintain AAF implementation schedule

EXHIBIT “B”



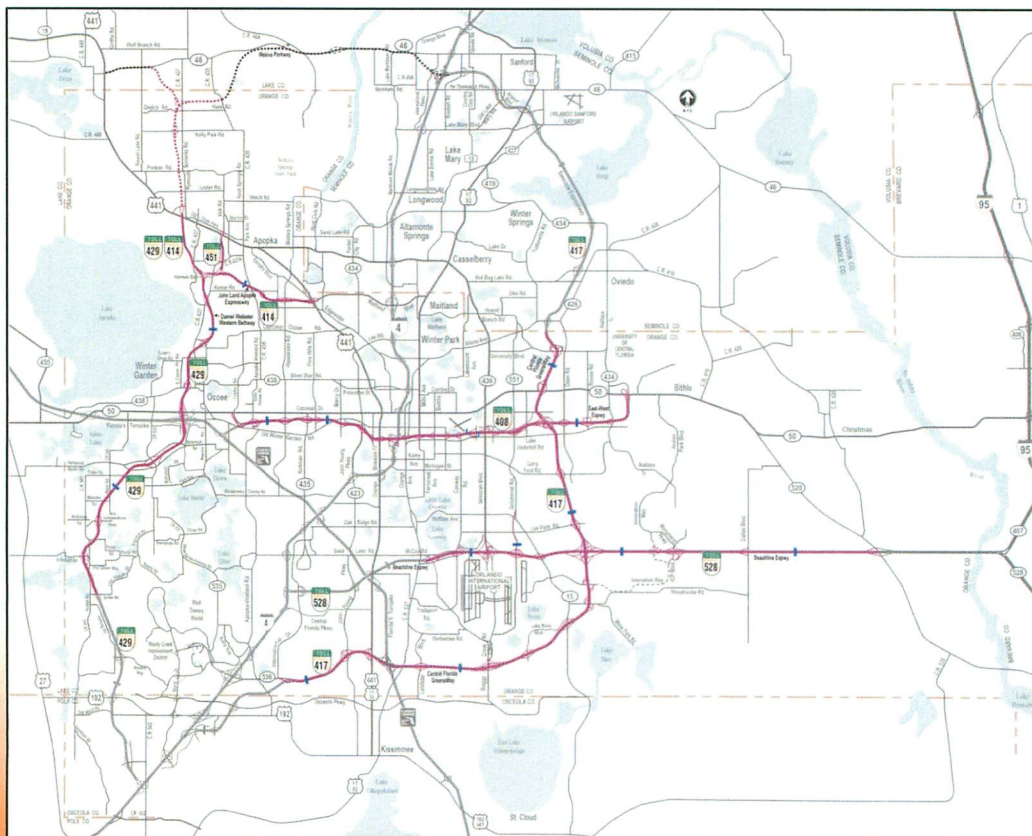
CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Board Workshop
November 13, 2014

»»» All Aboard Florida Rail Overview

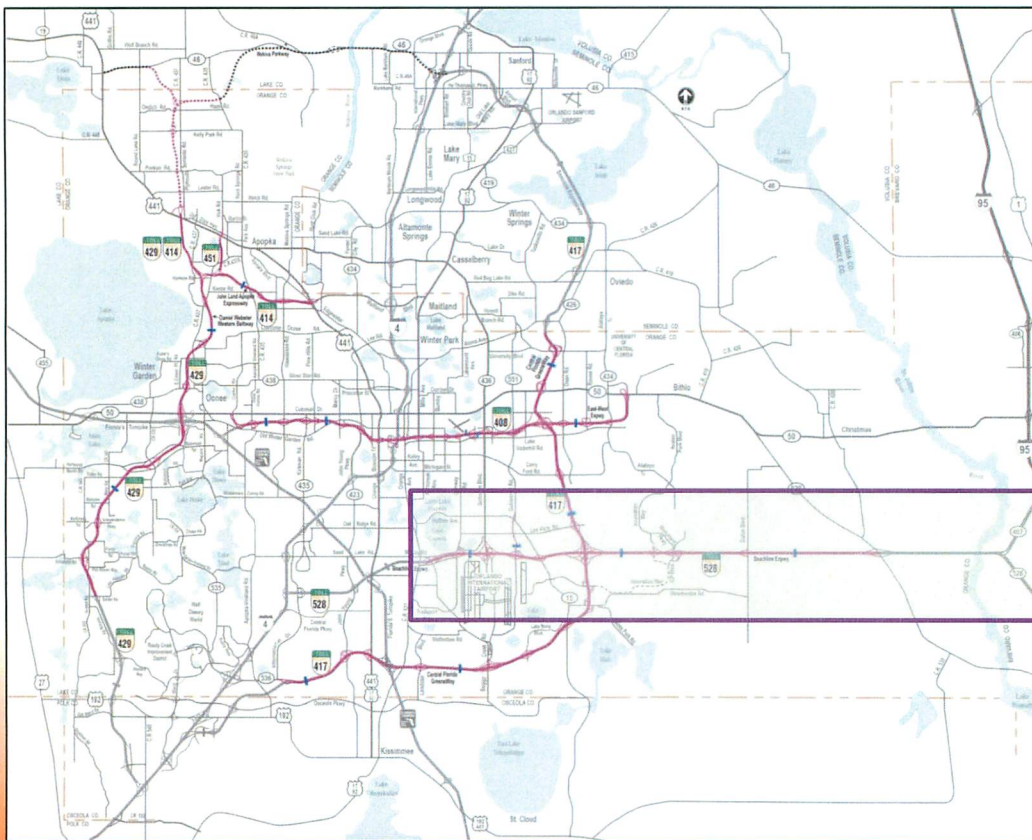
Two Alternatives for rail placement within SR 528 corridor

- Southern Alternative
 - Construct one or two new tracks within additional ROW purchased along the southern SR 528 ROW edge (Alternative E in DEIS)
- Median Alternative
 - Eastern and western segments similar to the Southern Alternative
 - Middle segment (approx 7.5 miles long);
Construct a single track in the median of SR 528



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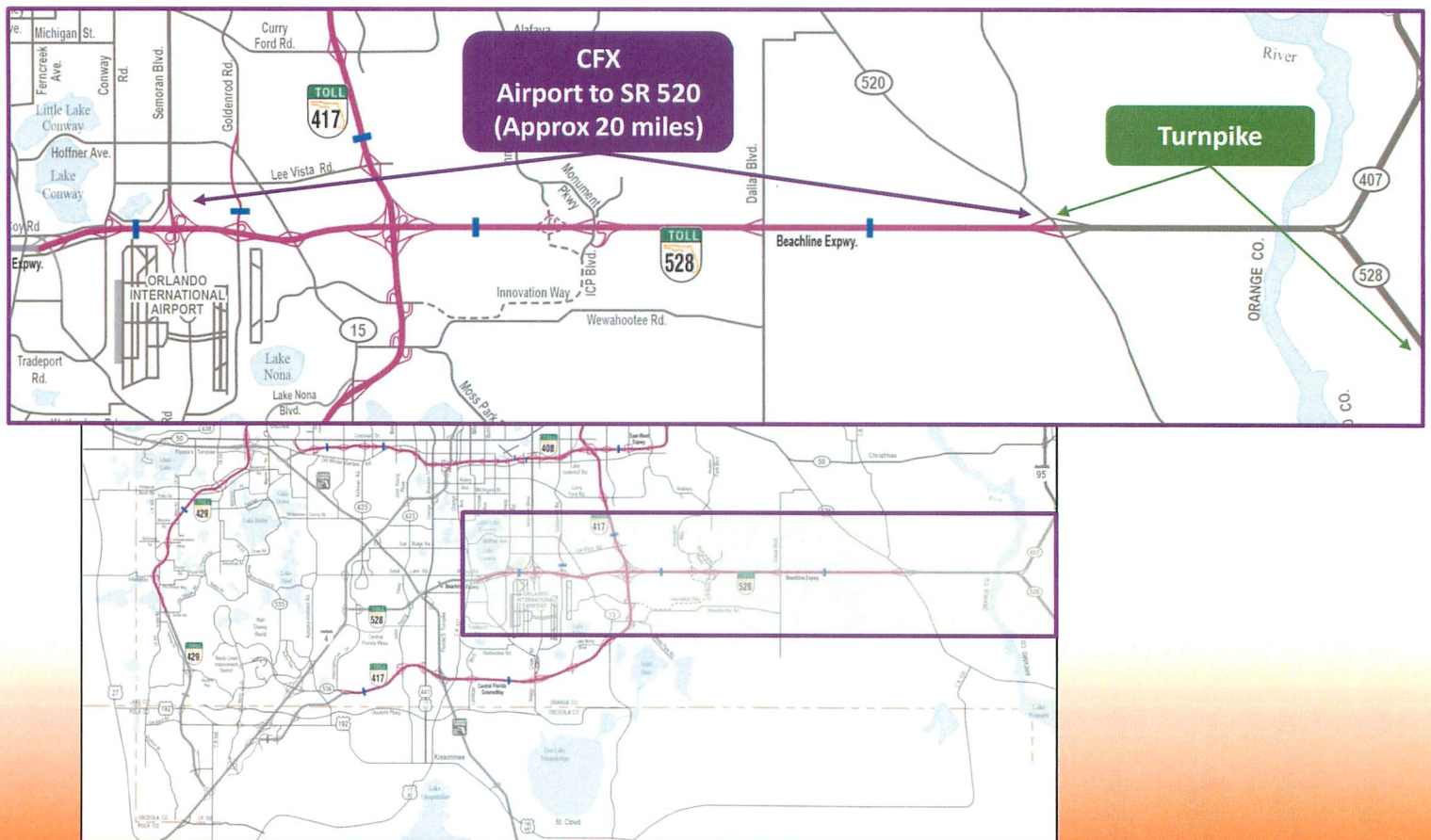
SR 528 Overview



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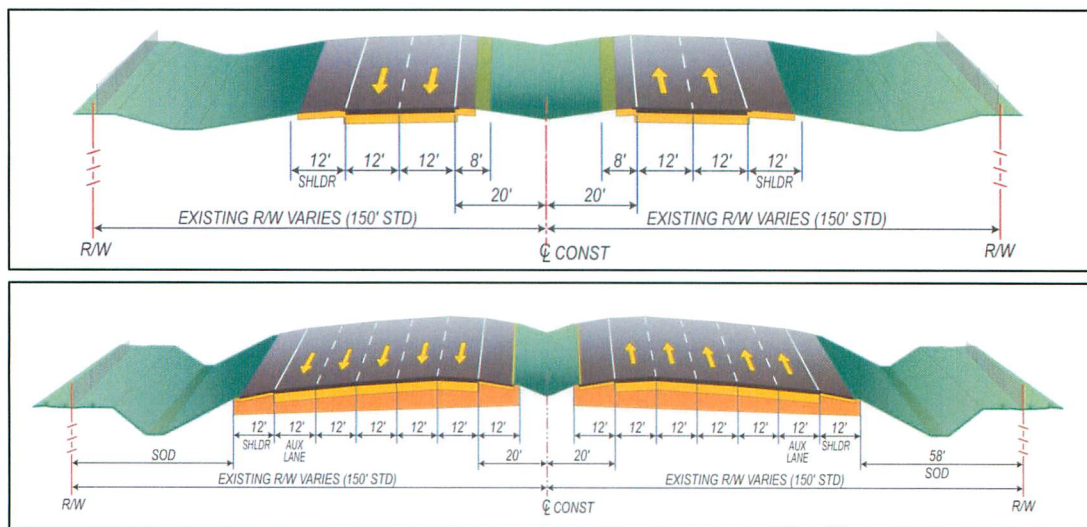
SR 528 Overview



CENTRAL FLORIDA EXPRESSWAY AUTHORITY



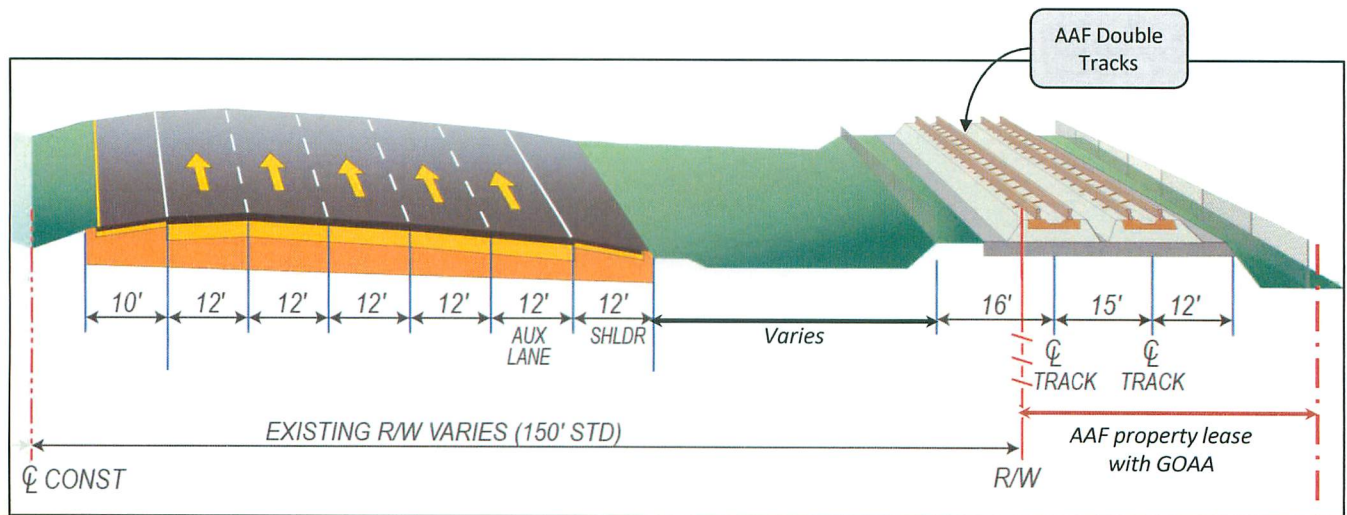
SR 528 Existing and Proposed Ultimate Typical Sections



- Existing 300 feet of right of way adequately accommodates current and ultimate Beachline lane needs
- Additional property may be required for ultimate storm water ponds

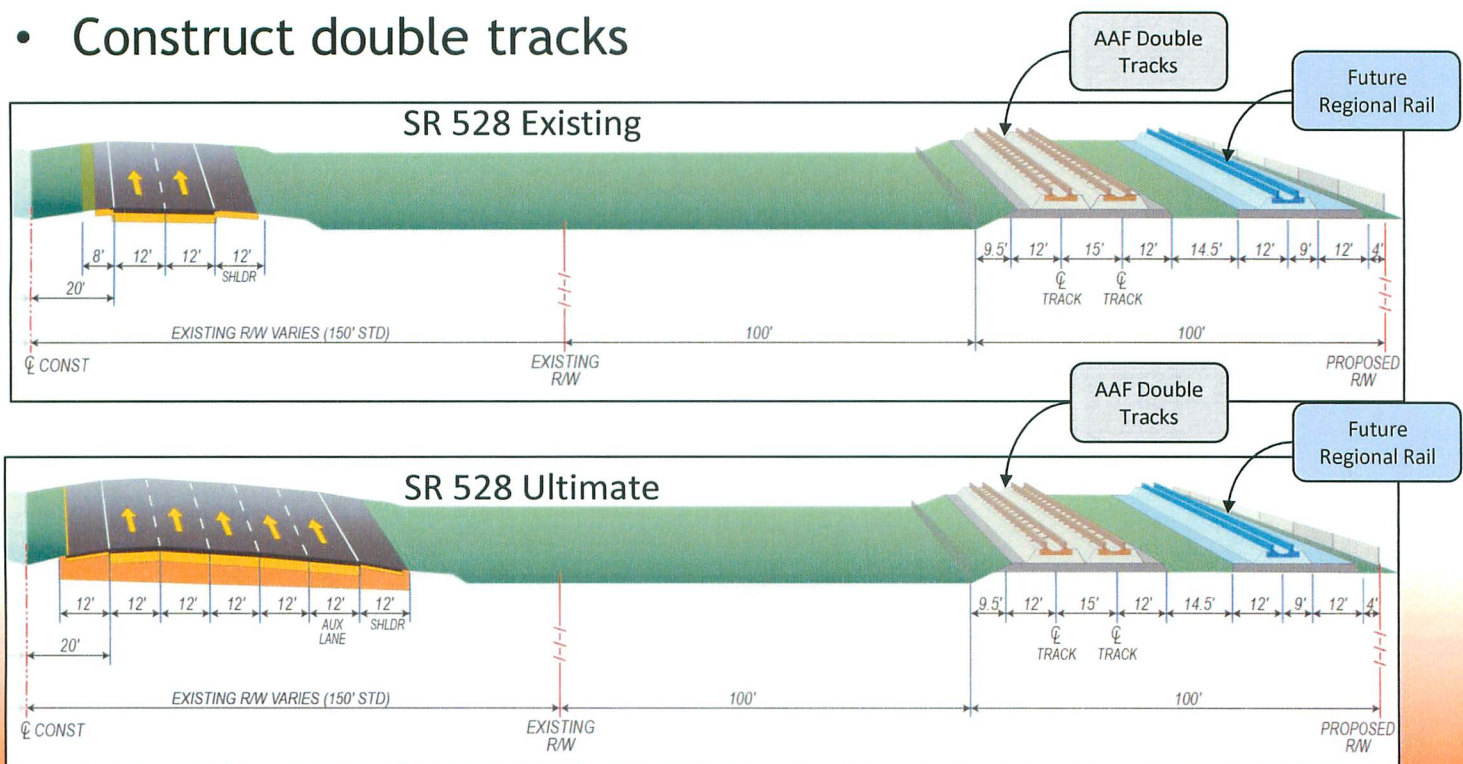
AAF Southern Alternative

- SR 436 to west of Narcoossee Road
- Construct double tracks



AAF Southern Alternative

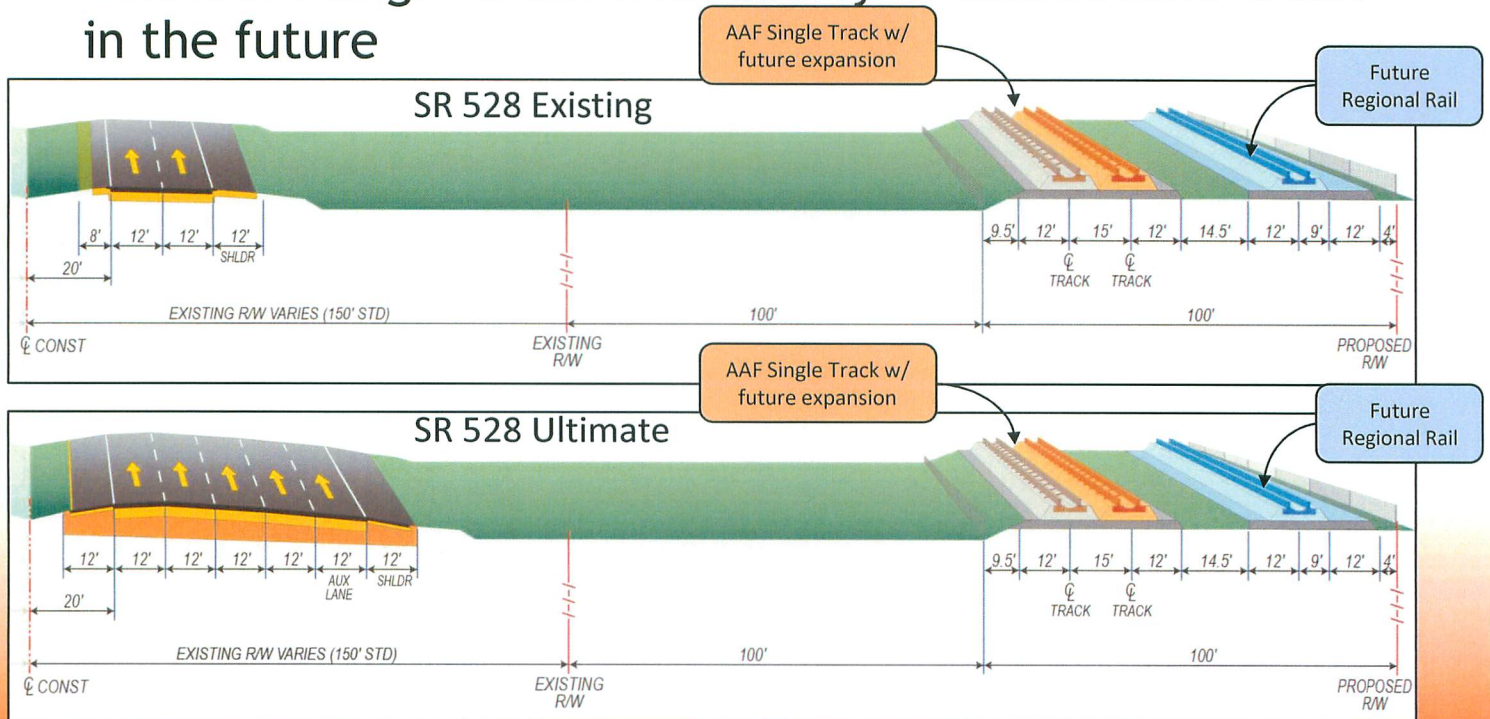
- West of Narcoossee Road to west of Innovation Way
- Construct double tracks



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

AAAF Southern Alternative

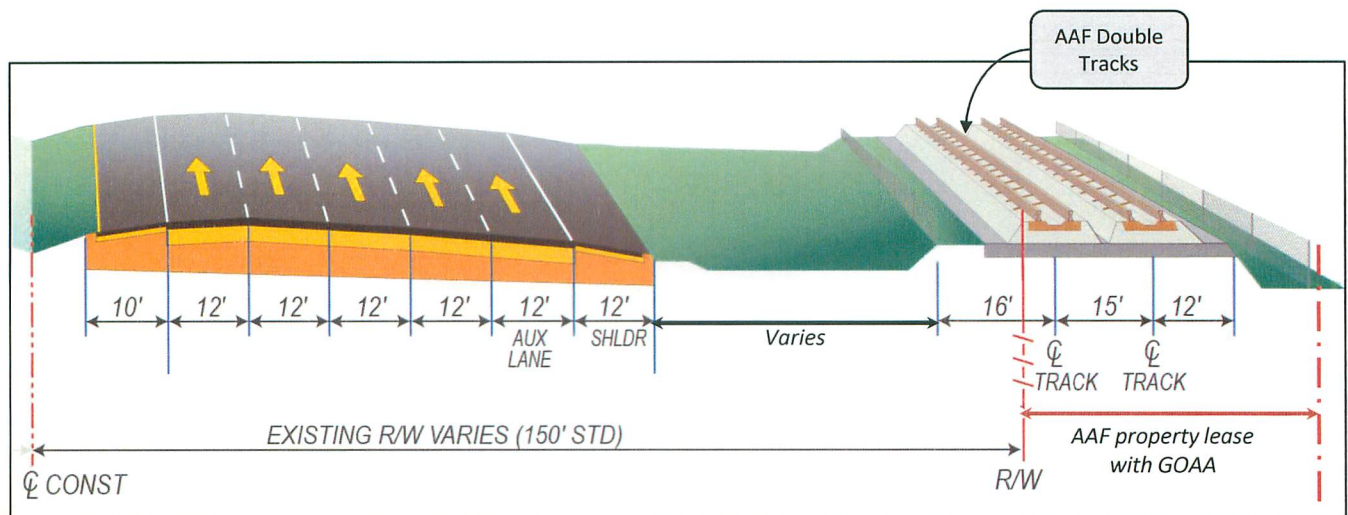
- East of Innovation Way to SR 520
- Construct single track with ability to add second track in the future



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AAF Median Alternative

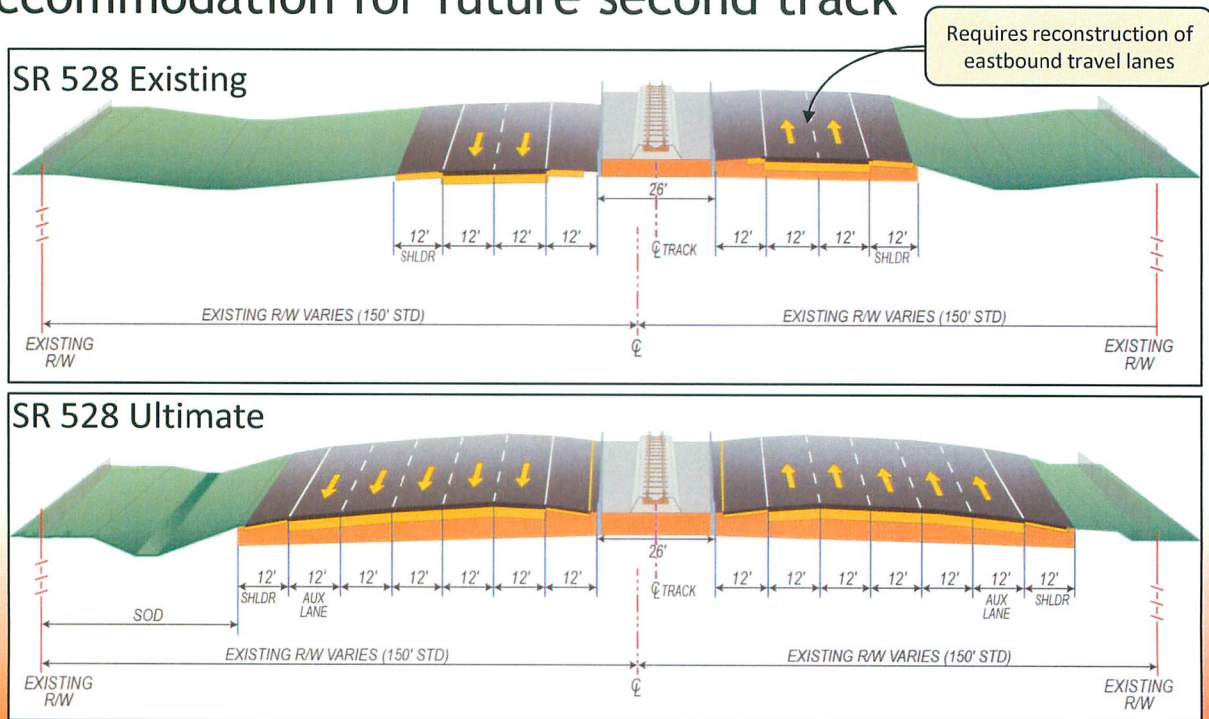
- SR 436 to west of Narcoossee Road
- Construct double tracks



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

AAF Median Alternative

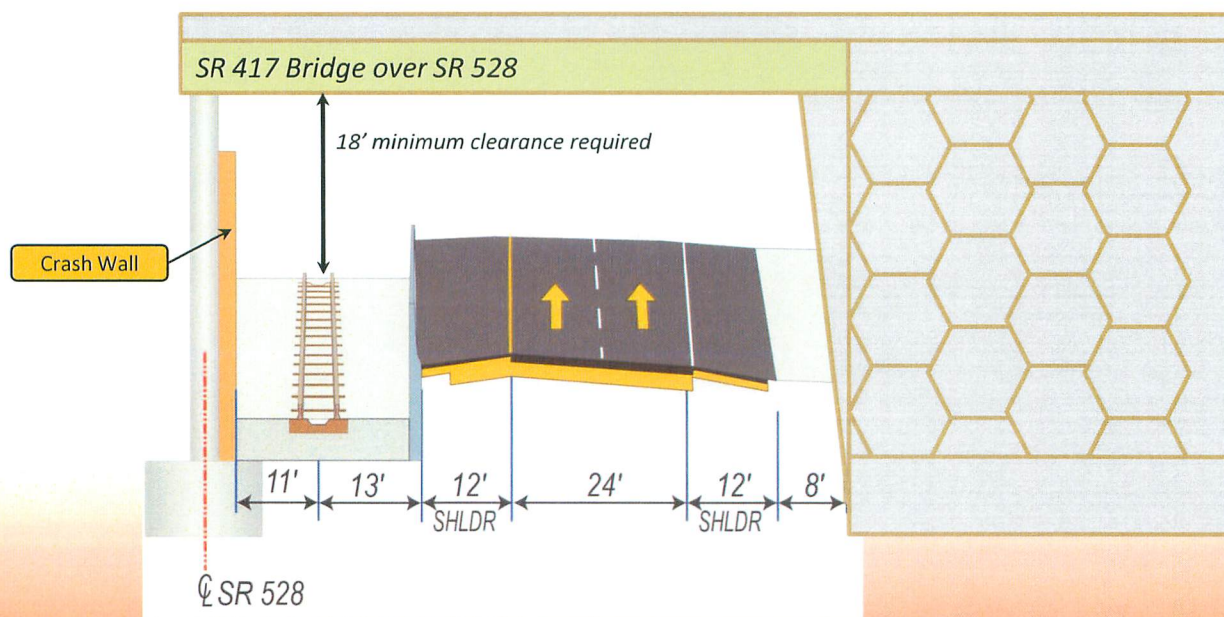
- Narcoossee Road to west of Farm Access #1
- Construct single track in SR 528 median; no accommodation for future second track



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

AAF Median Alternative

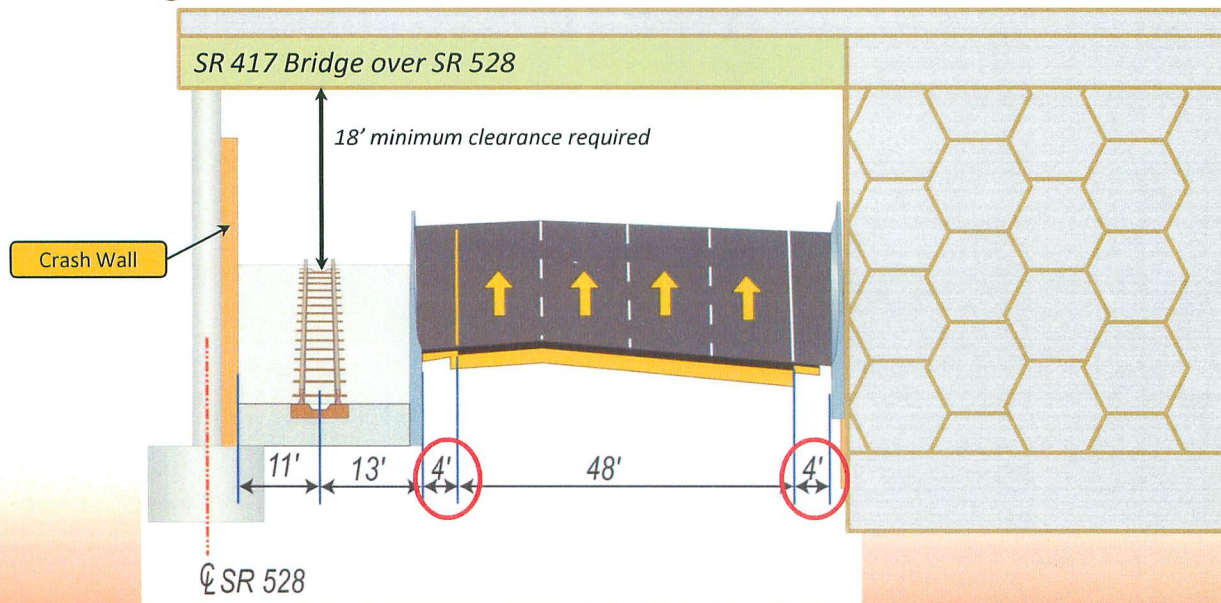
- AAF under SR 417 bridges
- Adequate room for initial construction



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

AAAF Median Alternative

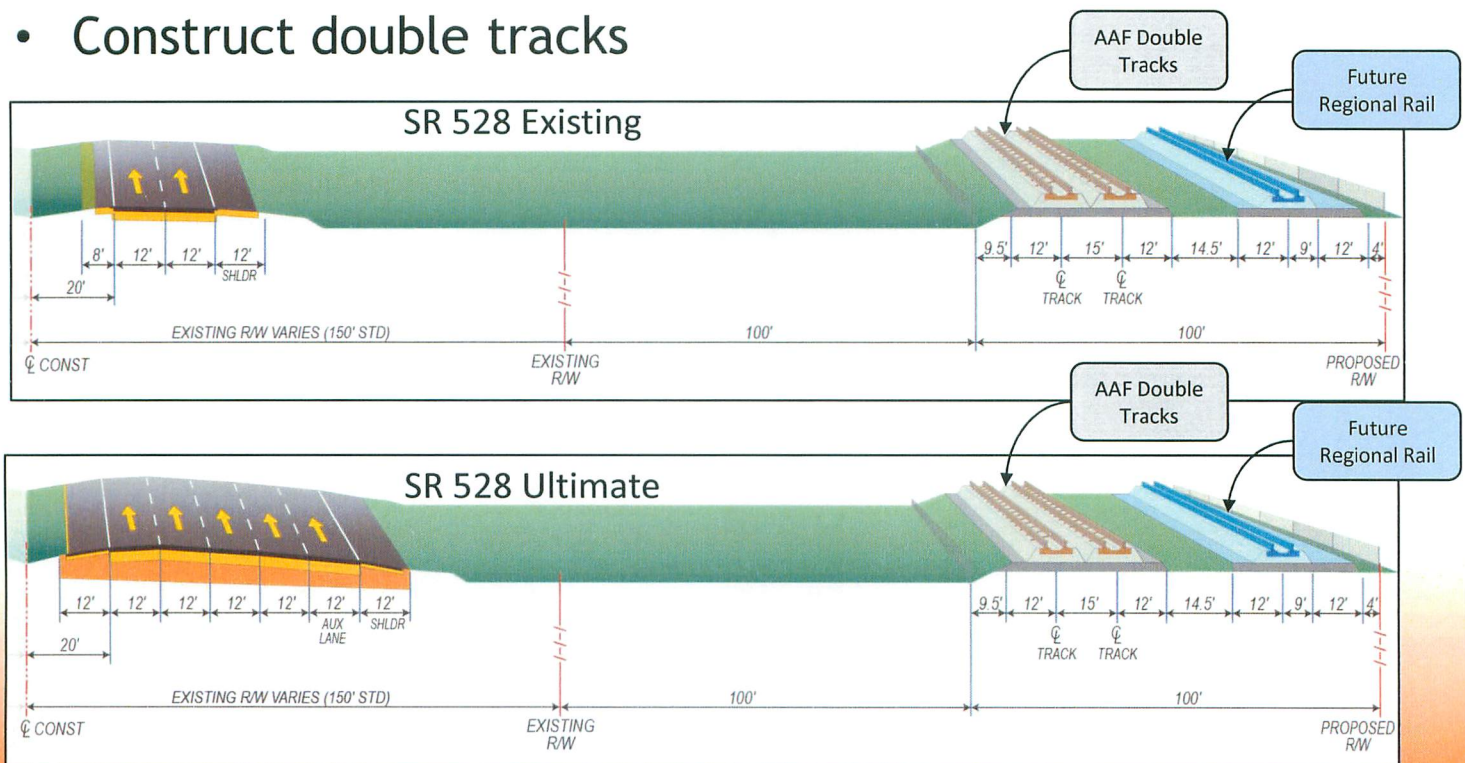
- AAF under SR 417 bridges
- Substandard shoulders on SR 528 required for ultimate widening



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

AAAF Median Alternative

- West of Farm Access #1 to SR 520
- Construct double tracks



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

»» Median Alternative

- Requires reconstruction of a portion of existing eastbound SR 528
- Access across median for CFX operations and emergency services is restricted
- Access to AAF tracks in emergency situations is restricted
- Requires substandard shoulder widths through SR 417 bridge area for ultimate SR 528

»» Median Alternative

- Continued coordination for the following items:
 - SR 528 Main Toll Plaza impacts
 - Profile of track and Ultimate SR 528
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Figure 2E-39. Examples of Guide Signs for a Diamond Interchange in an Urban Area

Note: See Figures 2D-11 through 2D-13 for examples of one-lane and multi-lane crossroad signing for a diamond interchange

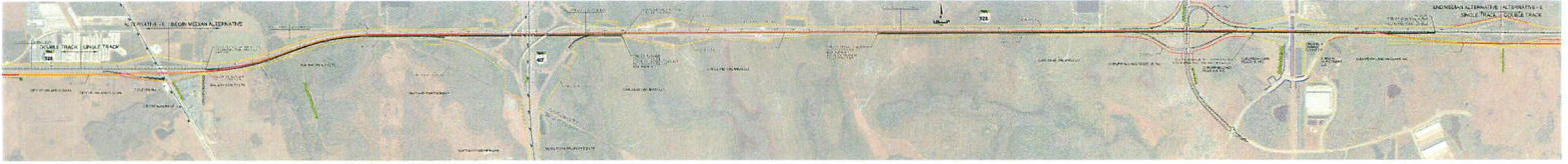


AAF MEDIAN ALTERNATIVE (WITH INITIAL SR 528 IMPROVEMENTS)

PROJECT LOCATION MAP
SR 528 PROJECT AREA

ALL AROUND FLORIDA

HNTB
SR 528 PROJECT AREA



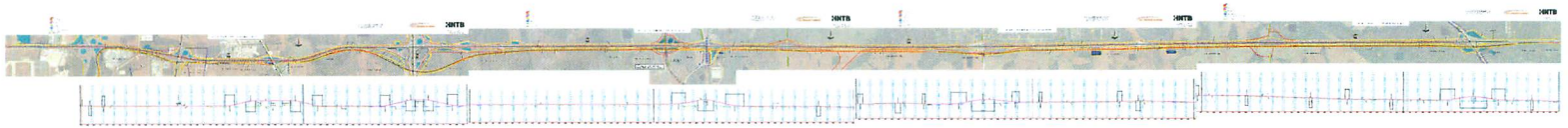
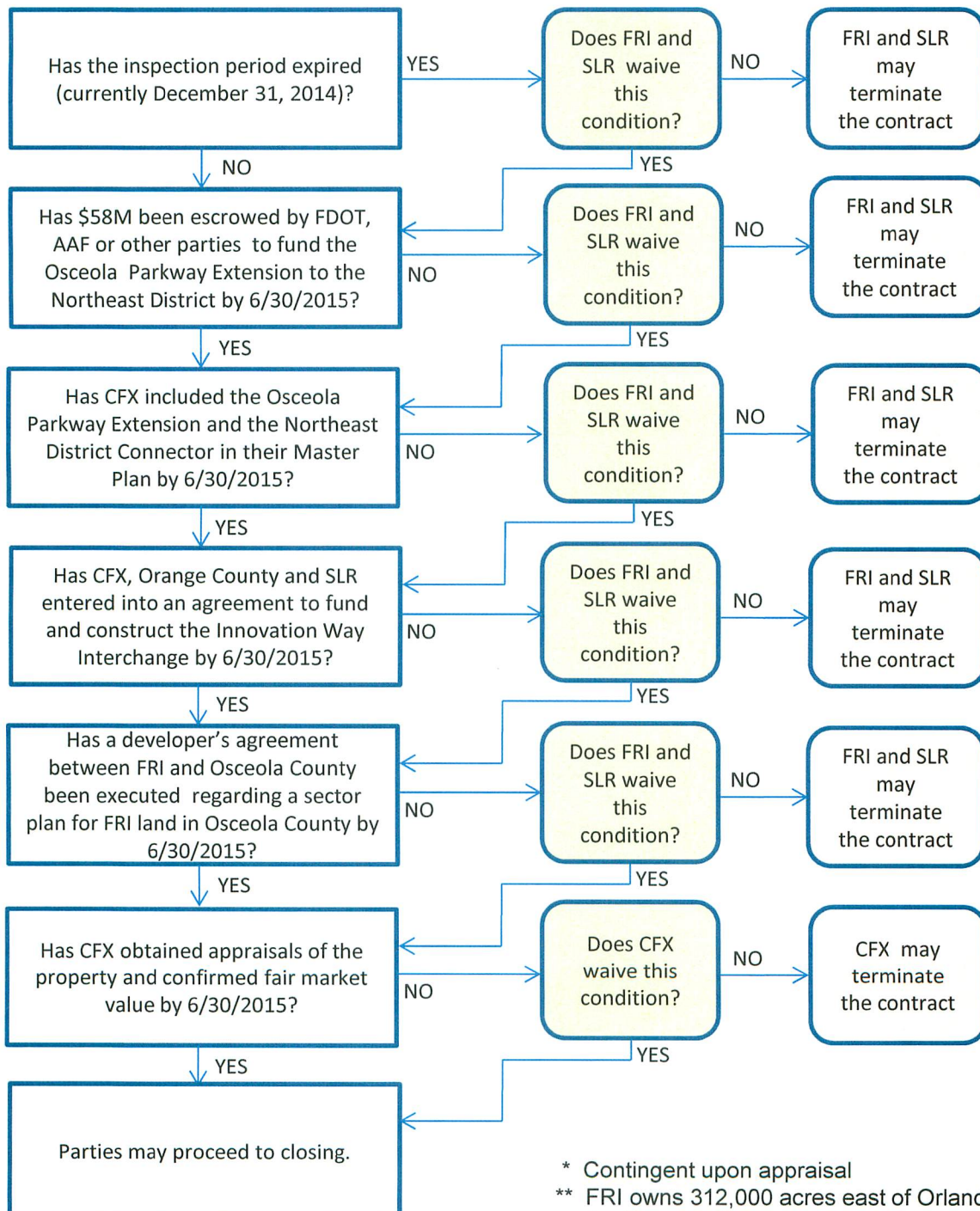


EXHIBIT “C”

Exhibit "A"
Summary of the Super Corridor Contract between CFX, SLR and FRI
(executed November 11, 2013)

On or before June 30, 2015, CFX agrees to pay \$3M* for approximately 46 acres owned by Suburban Land Reserve (SLR); a real estate investment subsidiary of the Mormon Church; and \$9M* for approximately 280 acres owned by Farmland Reserve Inc.**(FRI); a company that owns a group of ranches owned by the Mormon Church; **when and if the following conditions are met:**



* Contingent upon appraisal

** FRI owns 312,000 acres east of Orlando known as the Deseret Cattle and Citrus Ranch.

Exhibit "B"
Summary of Rail Line Easement Agreement
Between CFX and All Aboard Florida (AAF)
Executed December 20, 2013; Currently in Escrow

CFX agrees to grant easements to AAF for the use of a portion of the right of way south of SR 528 exclusively for the purposes of constructing and operating an intercity passenger rail service between Miami and Orlando, for an initial term of 50 years, with AAF having the right to renew for another 49 years, **when and if the following conditions are met:**

- CFX and AAF have not exercised their right to terminate the contract prior to close.
- CFX has consummated the purchase of all property necessary for the rail service (from near Narcoossee Road to SR 520).
- The easement title is acceptable to AAF.
- The easement title insurance is in a form acceptable to AAF.
- Both parties have agreed to the legal description of each easement.
- A signed and sealed survey of the property has been obtained.
- FDOT has consented to the easement.
- CFX's Consulting Engineer has certified that the easement does not impede or restrict the Authority's operation of its system.
- CFX Bond Counsel has opined that the easement will not adversely affect the tax exempt status of the Authority's bonds.
- AAF agrees to pay CFX for the anticipated revenue diversion that was estimated by the CFX Traffic and Earnings Engineer.
- The required insurance policies with the required coverage levels are in effect.
- The Lease Agreement between FDOT and AAF has been executed for its portion of right of way needed for the passenger rail service (east of SR 520).

If all the conditions above are met, the Easement Agreement may close and AAF will pay:

\$ 4,000,000 to lease property formerly owned by SLR and FRI (Exhibit A)
99 to lease existing CFX property (approximately 60 acres)
4,003,848 to offset toll diversion estimated by CFX Traffic and Revenue Engineer
12,100,000 for increased cost of Innovation Way interchange due to rail improvements
250,000 Indemnification contingency
\$20,353,947 plus 40% of the cost of acquiring 200 feet of right of way south of SR 528
(Approximately 200 acres total)

Exhibit "C"
Summary of the Innovation Way/SR 528 Interchange
Amended and Restated Agreement
Between Suburban Land Reserve, Inc. (SLR), Orange County and CFX
Executed June 12, 2014

This contract is a joint funding agreement between SLR, Orange County and CFX for CFX to procure a Design/Build contract to build a SR 528 interchange for the Alafaya Trail extension, known as Innovation Way. The scope of the project may accommodate the All Aboard Florida tracks. The estimated cost of the accommodation is \$12.1 million if the tracks are located to the south of SR 528. The Rail Line Easement Agreement currently in escrow (Exhibit "B") with All Aboard Florida requires AAF to pay for the \$12.1 million in additional costs.

Orange County's capital contribution is capped at \$6,500,000.

SLR's capital contribution is capped at \$11,750,000.

CFX estimated capital cost is estimated at \$22,650,000.

Suburban Land Reserve, Inc. agrees to:

1. Convey the right of way needed for the project to CFX by June 15, 2015. *CFX or SLR may terminate the contract if SLR does not convey the right of way by the deadline. If the Super Corridor Contract (Exhibit "A") is terminated, CFX does not pay for the right of way.)*
2. Pay for the land needed for stormwater drainage ponds and utility easements.
3. Be responsible for wetlands mitigation required by current stormwater permits.
4. Contribute up to \$350,000 for any additional environmental or wetlands mitigation identified in the future. *SLR has right to terminate the agreement if CFX doesn't pay mitigation costs in excess of \$350,000.*
5. Conduct an environmental audit of the ROW within 6 months from the delivery of the Design/Build contract pre-award notice. If CFX objects to a condition found in the environmental audit, CFX has the right to delay the project until a satisfactory environmental audit can be obtained. *SLR may mitigate at its own expense or any party can terminate the agreement.*
6. Convey additional land for retention ponds at no cost to CFX. The appraised value of the land shall serve as a credit toward SLR's Development Order obligations.

Orange County agrees to:

1. Grant impact fee credits of \$2.3 million to SLR due to the increased cost of the interchange.
2. Maintain flyover once construction is complete.

CFX agrees to:

1. Commence construction of the interchange by the later of April 12, 2015 or 180 days after SLR conveys the right of way to CFX.
2. Complete construction within 18 months.
3. Maintain the interchange after construction.