Update to the Florida Transportation Commission

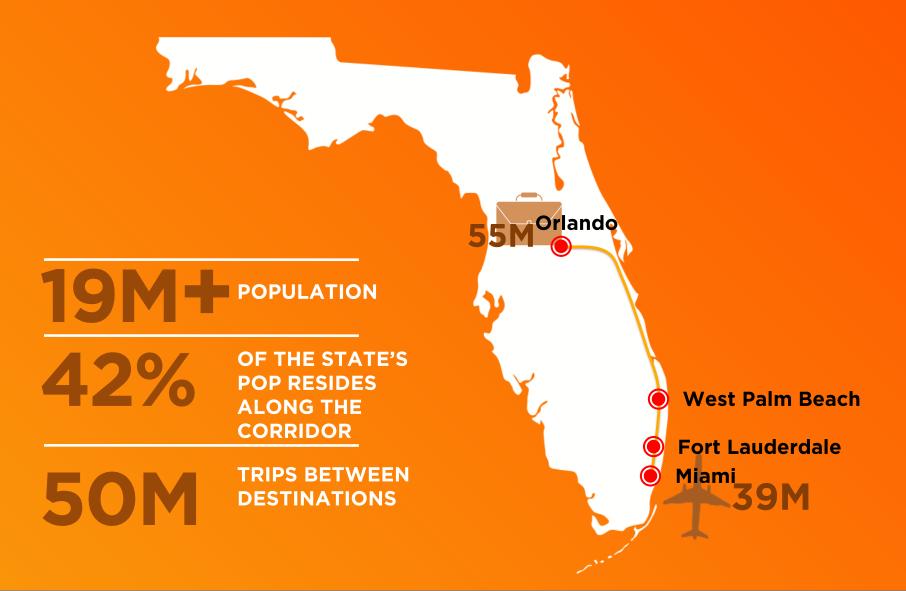
Husein Cumber, Executive Vice President - Corporate Development Florida East Coast Industries

Thursday, July 25, 2013

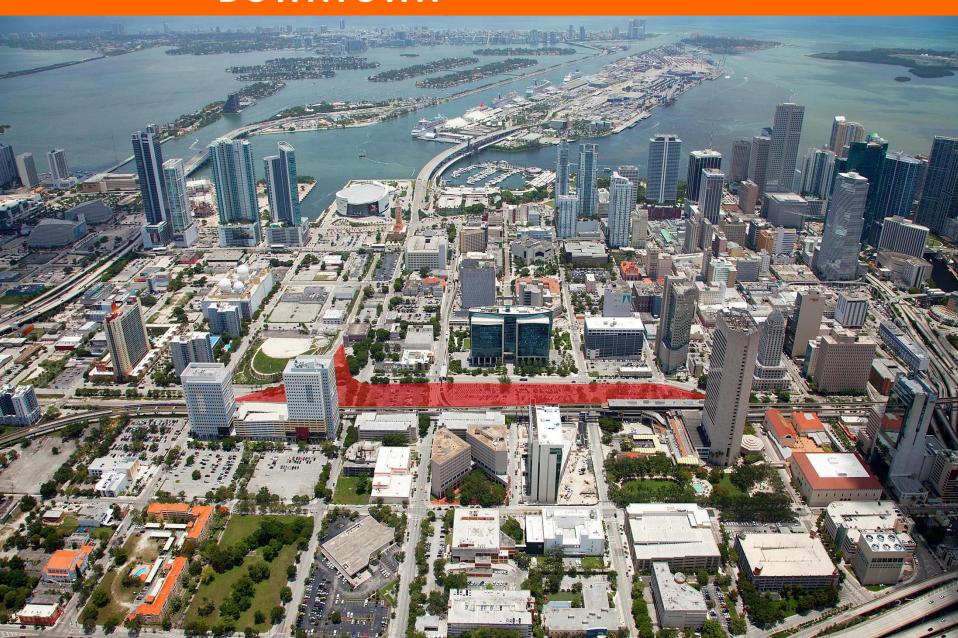




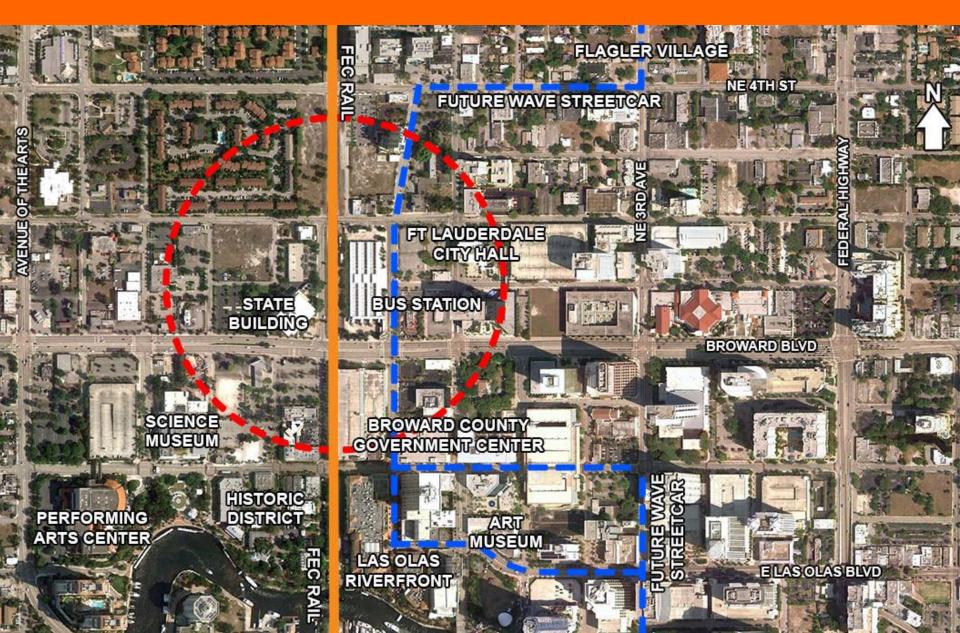
ALL ABOARD FLORIDA WILL CONNECT PEOPLE, PLACES AND BUSINESSES



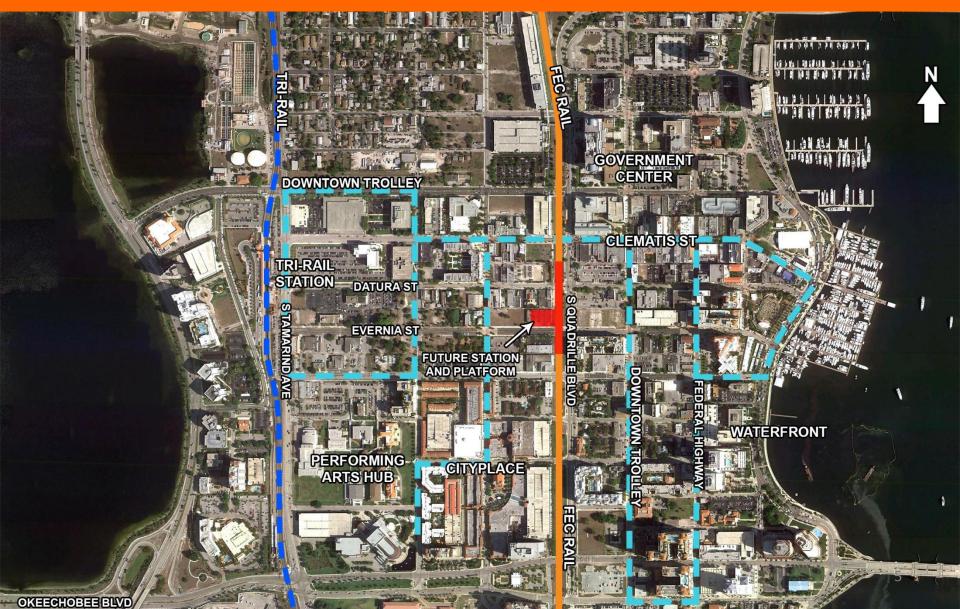
MIAMI - TRANSFORMING DOWNTOWN



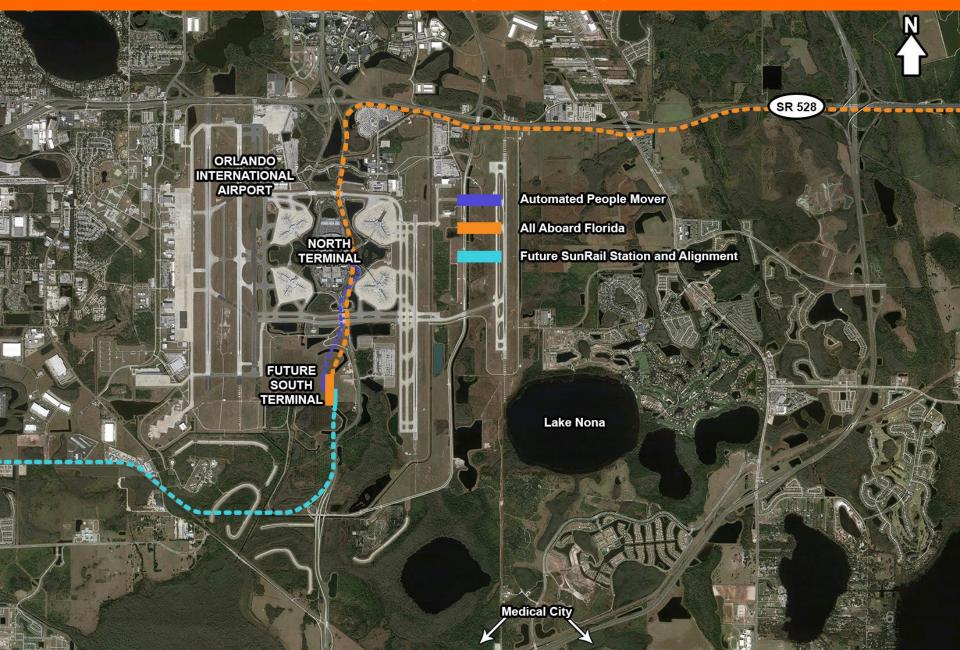
FORT LAUDERDALE- REVITALIZING NORTH OF BROWARD BOULEVARD



WEST PALM BEACH- MAJOR DOWNTOWN DESTINATIONS



ORLANDO - CREATING A NEW MULTIMODAL HUB



TREMENDOUS ECONOMIC IMPACT

\$1.5B+ investment by a private company will create more than...

45,000 new jobs from construction of system and stations
8,000 new jobs for the rail and station operations

*Miami Economic Associates and Real Estate Research Consultants, Inc.

MAJOR MILESTONES

- ✓ Completed negotiations with FDOT for access to SR 528 right of way.
- ✓ AAF continues to explore option of moving rail line south into an expanded Orlando-Orange County Expressway Authority footprint
- ✓ Working with Greater Orlando Aviation Authority (GOAA) to finalize an agreement on leasing station in new intermodal facility, land for maintenance facility and rail corridor on GOAA property
- ✓ Awarding design packages for West Palm Beach to Miami segment in August/September

SIGNIFICANT PROGRESS TO DATE

- ✓ Briefed and presented to more than 300 elected officials, business organizations, civic groups, homeowners associations and state/county/municipal staff
- ✓ Conducted five public meetings/open houses along the corridor as part of the Environmental Impact Statement (EIS) process
 - Attended by more than 550 people
 - Overwhelming support expressed for the project
- ✓ Hosted two Disadvantaged/Minority/Women-owned Business Enterprise and veteran-owned forums for procurement opportunities
 - Attended by more than 300 firms
 - 20 potential prime contractors participated to discuss teaming opportunities

ENVIRONMENTAL WORK STREAMS

- Florida Department of Environmental Protection
- South Florida Water Management District
- St. Johns River Water Management District
- U.S. Army Corps of Engineers
- U.S. Coast Guard

NEXT STEPS

2013

- Advance engineering
- Select rolling stock provider
- Engage operating partner
- Finalize financing structure
- Begin construction on rail and station infrastructure

2014

- Launch new brand
- Complete design, engineering and EIS process
- Advance all construction activity on stations and rail infrastructure

2015

- Peak construction
- Begin testing
- Final construction and test

START REVENUE SERVICE!

