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## **FDOT, ALL ABOARD FLORIDA REACH AGREEMENT ON TERMS OF LEASE FOR SR 528 RIGHT OF WAY**

*Lease terms at no cost to state taxpayers*

**TALLAHASSEE** – The Florida Department of Transportation (FDOT) and All Aboard Florida (AAF) have reached agreement on the terms of a lease for portions of the state’s State Road 528 right of way in Central Florida which AAF will use to build and operate intercity passenger rail service between Orlando and southeast Florida.

The terms call for a 50-year lease with an option to renew for another 49 years. AAF will pay FDOT \$275,000 per year, adjusting annually for inflation – the appraised, fair market value of the lease. The payments are structured to allow AAF an opportunity to get the service built and operating.

**Governor Scott said, “This lease is another example of how our economic policies work to create private sector jobs for Florida families and develop the best transportation and infrastructure system in the country.”**

**FDOT Secretary Ananth Prasad said, “I am pleased to sign this lease between the department and All Aboard Florida in what will become the nation's first privately financed, operated and maintained passenger rail system. This high speed passenger rail service will offer transportation choices for our residents and visitors traveling between Orlando and Miami at no cost to state taxpayers.”**

AAF will be responsible for the consequences of any accident that arises from its construction and operation of the passenger rail system.

At the end of the lease, AAF will either restore the department’s property along SR 528 to its original condition at no cost to the state or the rail improvements will become FDOT’s property.

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