



November 16, 2017
Lisa Levy Buch
Chief Communications Officer
(626) 305-7004 and (909) 267-0161
llevybuch@foothillgoldline.org
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PRESS RELEASE

Foothill Gold Line Light Rail Extension to Generate \$2.6 Billion in Economic Return and Tens of Thousands of Jobs During Construction, Study Reveals

Economic report details significant economic benefits to Los Angeles County both short-term – during construction – and once in operation

Monrovia, CA – Today, the Foothill Gold Line Construction Authority (Construction Authority) released a report prepared by Beacon Economics, a leading economic research and forecasting firm headquartered in Los Angeles, detailing the economic benefits resulting from the upcoming construction and operation of the 12.3-mile Foothill Gold Line light rail extension to the region. The report, entitled "*Economic Impact Study of the Foothill Gold Line Glendora to Montclair Segment*," quantifies the significant economic impact that will result from the \$1.5 billion investment the region is making in the six-station light rail project, including: jobs created, economic output, labor income and tax revenues.

As highlighted in the 26-page report, during construction alone, the Foothill Gold Line segment will generate nearly 17,000 jobs, more than \$2.6 billion in economic output, more than \$1 billion in labor income and nearly \$40 million in tax revenues for Los Angeles County. In addition, once passenger service begins, the ongoing operations of the six-station extension will generate an annual benefit to the county of more than \$52 million in economic output, \$17 million in labor income and nearly \$800,000 in tax revenues, while generating 277 jobs.

"We know that investing in public infrastructure projects like the Gold Line are economic engines," stated Habib F. Balian, CEO of the Foothill Gold Line Construction Authority. "But it is always impressive to see just how much each project directly benefits our region in job creation, economic activity and future revenues – it is a significant return on investment."

The Beacon report also highlights the secondary economic benefits for the region from private investments in transit-oriented development already made or planned within a half-mile radius of the six future Gold Line stations from Glendora to Montclair. The extension already has spurred \$1 billion in private investments in residential and commercial development, including nearly 1,200 residential units near the future Montclair station alone and one million square feet of commercial property. An additional nearly \$600 million in development is planned along the corridor; with more than 1,800 new residential units and 10,000 square feet of commercial space in the works within a half-mile radius of a future station.

"The economic story of the Gold Line must also include the long-term private investment that is happening around these light rail stations as the area evolves from what was historically industrial land to suburban communities," added Balian. "There is a unique opportunity along this light rail line to see extensive growth, allowing the region to add much-needed housing and jobs near our expanding county rail system; adding to the economic benefits of our investment well into the future."

The economic impact report can be viewed online at <http://www.foothillgoldline.org/news/media-resources/>.

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About the Construction Authority - The Foothill Gold Line Construction Authority (also known as the Metro Gold Line Foothill Extension Construction Authority) is an independent transportation planning and

construction agency created in 1998 by the California State Legislature to plan, design and build the Metro Gold Line light rail system from Union Station to Montclair. The agency completed the first segment from Union Station to Pasadena in 2003 and the Pasadena to Azusa segment in 2015; both on time and under budget. The agency began planning for the Glendora to Montclair segment in 2003; environmentally clearing the project under CEQA in 2013. The portion of the project within Los Angeles County (Glendora to Claremont) is being mostly funded by Metro's Measure M half-cent sales tax, as well as residual Measure R funds from the Pasadena to Azusa segment. The extension to Montclair is being funded by San Bernardino County. A public groundbreaking ceremony for the Foothill Gold Line project will be held on December 2, 2017 at Citrus College at 9:30 AM.

About Beacon Economics – Beacon Economics, LLC is a leading provider of economic research, forecasting, industry analysis and data services. By delivering independent, rigorous analysis we give our clients the knowledge they need to make the right strategic decisions about investment, growth, revenue and policy. Learn more at www.BeaconEcon.com.