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RESOLUTION

ADOPTED BY THE REAL ESTATE COUNCIL OF GREATER FORT WORTH

WHEREAS, Fort Worth is competing for talented workers.

Companies are locating and relocating to be near transit lines, as they seek to attract workers, especially millennials, who prefer living in more urban areas.

WHEREAS, Fort Worth needs transit for congestion

control. The population is estimated to grow 60% by 2040. Congestion has more than doubled since 1990 in the DFW Metroplex and DFW commuters spend almost three full days in traffic each year.

WHEREAS, the City of Fort Worth needs transit for equity.

The Poverty rate in the City of Fort Worth is 16.9%, over 5% higher than the US average (11.8%). Moderate-income households spend 1/3 of their income on transportation.

WHEREAS, Fort Worth needs transit for our environment.

In 2017, transportation was the top source of greenhouse gases and the vast majority of those came from vehicles. The almost three days that DFW commuters spent in traffic wasted 25 gallons of fuel per auto consumer. Public transit produces significantly lower greenhouse gas emissions per passenger mile than private vehicles.

WHEREAS, Fort Worth needs transit for safety.

In 2013, the per capita traffic death rate in Texas was 24 percent higher than the nation as a whole. DFW is considered the 12th deadliest region for pedestrians. A person can reduce his or her chance of being in an accident by more than 90% simply by taking public transit as opposed to commuting by vehicle. Traveling by public transportation is 10 times safer per mile than traveling by automobile.

WHEREAS, Trinity Metro is one of the lowest funded

Transit Authorities in the state and nation. Trinity Metro received only \$71.32 per capita as compared to Houston's \$118.80, Austin's \$192.84, and Dallas's \$254.60. (2015) Trinity Metro receives the lowest sales tax rate among these cities.

WHEREAS, demand for transit is increasing. The demand for transit is increasing across demographics with the young workforce wanting a walkable urban environment and the gaining population looking for the ability to age in place. There is overwhelming support of rail and bus enhancement according to the Real Estate Council of Greater Fort Worth's Bi-Annual Fort Worth Voter Summary. 83% favor rail service "as a means of travel within Fort Worth and North Texas." 52% favor a "1/2 cent increase in the local sales tax to expand ... services such as rail and buses."

WHEREAS, increased funding brings opportunity to our region. Every \$1 invested in public transportation generates \$4 in economic results. Every \$1 billion invested in public transportation supports and creates more than 50,000 jobs. Every \$10 million in capital investment in public transportation yields \$30 million in increased business sales. Every \$10 million in operating investment yields \$32 million in increased business sales. An estimated \$37 billion of public transit expenditures flow into the private sector. Home values in areas located near high-frequency public transit performed 42% better than other areas. Hotels in cities with direct rail access to airports raise 11% more revenue per room than hotels in those cities without.

WHEREAS, the city has invested time and money in studying transit implementation. The T Masterplan was adopted in 2015. The Race and Culture Task Force and the Active Transportation Plan both look at the impacts of our built environment on our city's residents. The Transit Moves Fort Worth plan continues to study the right way to implement change.

THEREFORE, BE IT RESOLVED, the Real Estate Council of Greater Fort Worth hereby approves this Resolution and strongly supports the prioritization and funding of transit projects as best illustrated in the "Scenario 3: Visionary City," as presented in the Transit Moves Fort Worth study; and

BE IT FURTHER RESOLVED, The Real Estate Council of Greater Fort Worth supports the prioritization and incentivization of density in our urban core and infrastructure improvements such as sidewalks and streetlights that further improve the transit experience in our community.

Adopted by the Board of Directors of the Real Estate Council of Greater Fort Worth on November 14, 2019.