



Transit X, LLC presents a preliminary proposal for a privately-funded fleet of fully-autonomous shared electric vehicle network for

Cherokee, North Carolina

**High capacity • High speed • Nonstop • 24/7
Solar powered • Wait-free • Door-to-door • Resilient**

26-page companion Transit X Handbook is available at transitx.com/transitxhandbook.pdf



**11 mile network
with 44 pods**

**95% of population
within a 5 min. walk**

**Nonstop 45 mph
service to 40 stops**

Transit X proposes to build and operate a privately-financed pod network to carry passengers and freight for Cherokee, North Carolina that makes the Transit X service convenient to 95% of the population.

Transit X efficiently services both suburbs and cities and provides for a higher quality of life. See transitx.com for more details. This 3-minute video (transitx.com/video) describes our innovative solution.

Major benefits

- Reduce congestion
- Provide parking relief
- Reduce pollution
- Improve safety



The Transit X Handbook (transitx.com/transitxhandbook.pdf) answers many questions about our service, the company, our technology, and the way we address:

congestion, parking, road safety, pedestrian safety, ADA compliance, sustainability, fares, solar+storage, construction, aesthetics, operations, economic development, quality of service, security, station footprint, equitability, carbon footprint, transit integration, resiliency, reliability, rights-of-way, and open space.

Congestion, parking, pollution, and safety

Most regions suffer from traffic congestion, limited parking, air pollution, and unsafe roads. Potential solutions are costly, but Transit X can solve these challenges without public funding. Transit X can integrate into the built environment, providing both short term relief and a long term solution.

No public funding

Transit X does not require public funding because our business model appeals to investment banks and private equity firms that provide our project financing. Most of our infrastructure is factory-built, so that installation is fast and not disruptive. We have reduced or eliminated many costs of transportation infrastructure including materials, land, construction, fuel, debt service, and driver costs. By significantly reducing our costs, it makes private financing possible.

Proven technology

Our team and partners have built fully automated systems that are now in operation around the world. Transit X may look unique, but the underlying design is very similar to systems that have been operating for 40 years with an exemplary safety record. An in-depth (1000+ hours) technical assessment and feasibility analysis has been completed by Altran, a global engineering firm with

extensive expertise in automated transit systems. The first pilots of Transit X will be deployed by the end of 2018.

Before any groundbreaking, the system will be safety-certified and fully insured.

Service Quality

Transit X provides on-demand, last-mile service that is superior to cars or buses. An operating agreement will guarantee high levels of availability and reliability. Our use of small vehicles (pods) makes this possible. By reducing car use, Transit X creates walkable and bike-friendly neighborhoods.

Less pollution: Air, Sound, Light, Visual, Water

Transit X offers a much higher quality of life by eliminating many forms of pollution. Pods are quiet and have no emissions. Pods offer less visual impact than the existing roads and vehicles, and utility lines can be hidden within the track. At night, there is no light pollution from headlights or taillights. Water pollution from road runoff is significantly reduced.

Sustainable

Transit X runs on 100% sustainable energy. The energy generated from solar panels on the track and stored within the poles is sufficient in most cases, but sustainable power contracts may be used to buy and sell power to the grid. Transit X makes it possible to reduce the amount of impervious surfaces and increase green space by reducing the need for parking and roads. By replacing cars, Transit X has a negative carbon footprint.

More Transit & Fewer Cars

Transit X provides the convenience and privacy that people value in cars, yet without the negative impacts of personal cars. Transit X combines the best of mass transit and personal transportation modes which will lead to higher use of mass transit and less use of personal vehicles.

De-risking Projects

Transit X is working with large, established firms to provide fixed-price contracts for the engineering, certification, construction, and operations of a Transit X system. These partnerships enable Transit X to de-risk all of the major elements of the project, and provide performance guarantees.

We would work with regional urban planning and construction firms who are familiar with permitting and applicable codes.

Jobs and Workforce Development

Many jobs will be created to build a new transportation infrastructure and transition away from roads. Municipalities that first embrace Transit X will be offered the opportunity to have Transit X manufacturing and assembly jobs in their area. The vast majority of the construction jobs will be locally sourced. Preferential hiring would be given to those workers potentially displaced by the transition to automated vehicles.

Whatever process you use to evaluate this proposal, Transit X is open to working with you on refining this proposal to meet your needs. We hope you will conclude that moving forward with Transit X is an excellent opportunity to meet your current and future challenges.

Once we agree to move forward, we need a memorandum of understanding (example at transitx.com/process/mou.html) stating that you intend to pass an ordinance that enables our use of air rights along with an operating agreement.

In parallel, we could refine the routes and meet with project stakeholders.

Other Resources

The links below provide general information about Transit X:

- 2 minute video overview (transitx.com/video)
- Transit X Handbook (transitx.com/transitxhandbook.pdf)
- Letters of Project Financing, Due Diligence, Contracts (transitx.com/letters.pdf)
- Example Resolution (transitx.com/process/resolution.html)
- Operating Agreement (transitx.com/process/operating_agreement.html)
- General Q & A (transitx.com/QandA.html)

Addendum

The remaining pages of this proposal provide project-specific details:

- Financial Project Summary with Pro Forma, pages 6-7
- Project Overview, Impact, and Model inputs, pages 8-9
- Taxes and Fees, pages 10-11
- Fares, page 12

We look forward to working with you to improve the quality of life for Cherokee through better transportation.

Sincerely,



Mike Stanley
CEO, Transit X

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Mail: 1127 Commonwealth Ave #30, Boston, MA 02134 USA

Project Summary

| | |
|--|--|
| Project Description | Solar-powered automated transportation network infrastructure |
| Project type | Project financing of Green Infrastructure |
| Project cost | \$64 million |
| Structure | Equity and Debt |
| Debt term | 10 years @ 5% |
| Equity terms | -14% average IRR through 12 yrs Using a waterfall profit distribution of: 1. 90/10 split until Return of Capital, 2. then 50/50 until Target IRR met 3. then 10/90 onwards |
| Benefits to society and environment | Extremely high |




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Nonstop 45 mph service to 40 stops

Financials

(US\$ in millions)

| | Year 1 | Total Years 1-12 |
|-----------------------|------------|------------------|
| Gross Revenues | 4 | 103 |
| Taxes and fees | 0 | 5 |
| Debt service | \$6 | \$58 |

About Transit X

Transit X designs, builds, and operates solar-electric shared mobility infrastructure to supplant buses, trains, cars, and trucks. Transit X offers its service to municipalities and commercial developers. First pilots will begin operations by 2019. Transit X is a privately held company founded in 2015, based in Boston, Mass, and intends to be certified as a public benefit company.

Status

| | Now | Prior to close |
|-------------------------------|--------------------|-------------------|
| Project financing | Letter of Interest | Yes |
| Demonstration system | In development | Yes |
| Rider-Revenue study | Proposals | Yes |
| Environmental study | | Yes |
| Air rights | Resolution | Ordinance |
| Permits | Known process | Yes |
| Safety certification | Guar. fixed price | Yes |
| Installation | Letter of intent | Guar. fixed price |
| Operations & Maint | Letter of intent | Guar. fixed price |
| Project Management | Appointed | Yes |
| EPC | Appointed | Yes |

ESG (Environmental, Social, Governance) Benefits

| | |
|--------------------------------|-------------------------------|
| Clean energy yes | Resiliency yes |
| Energy security yes | Sustainable yes |
| Emissions-free yes | Equitable yes |
| GHG-free yes | Recyclable mat. yes |
| Lowers pollution yes | Affordable housing yes |
| Clean water yes | Improved Health yes |
| Improved Safety yes | Economic Devel. yes |
| Fixe Infrastructure yes | Food security yes |

General information available at transitx.com. Detailed information and references can be provided under appropriate non-disclosure/non-compete/non-circumvent agreements. Contact: Mike Stanley, CEO, Transit X, mike@transitx.com, 508-596-7024



Model Inputs and Assumptions

| | | | |
|---------------------------------|--------------|---|---------|
| Route length (km) | 17 | Travel per year per pod (km) | 169,969 |
| Starting number of pods | 15 | Revenue per vehicle-km (US\$) | 1.66 |
| Projected revenue growth | 15% | OPEX as % of project cost | 5% |
| Project Cost | \$64,408,134 | Debt Interest rate | 5% |
| % Debt financed | 70% | Debt term (yrs) | 10 |
| Debt | \$45,085,694 | Years to return equity capital | 5 |
| Equity | \$19,322,440 | Profit share when below capital return | 90% |
| Capital return per year | \$3,864,488 | Profit share when below Target IRR | 50% |
| Target IRR | 15% | Profit share when above Target IRR | 10% |
| Target return per year | \$2,898,366 | | |
| Debt payment (per year) | \$5,838,804 | | |

The revenue estimates are conservative because they only show revenue from passenger fares, freight, and advertising, which may be less than 60% of total revenue. A substantial revenue stream can be expected from developer fees, private leasing, private branch & stops, subsidies, municipal contracts, carbon credits, water delivery, conduit leasing, 3rd-party services, mail & package delivery, para-transit, private shuttles, sale of surplus power to grid, and naming rights.

Pro Forma

| Years | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|----------------------------|----|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Revenue | 0 | 4,221,594 | 4,854,833 | 5,583,058 | 6,420,517 | 7,383,595 | 8,491,134 | 9,764,804 | 11,229,524 | 12,913,953 | 14,851,046 | 17,078,703 | 19,640,508 |
| 5% RoW+tax+fee | 0% | 211,080 | 242,742 | 279,153 | 321,026 | 369,180 | 424,557 | 488,240 | 561,476 | 645,698 | 742,552 | 853,935 | 982,025 |
| Debt service | 0 | \$5,838,804 | \$5,838,804 | \$5,838,804 | \$5,838,804 | \$5,838,804 | \$5,838,804 | \$5,838,804 | \$5,838,804 | \$5,838,804 | \$5,838,804 | 0 | 0 |
| Investor IRR | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 8% | 8% |
| Investor balance | | -\$19,322,440 | -\$19,322,440 | -\$19,322,440 | -\$19,322,440 | -\$19,322,440 | -\$19,322,440 | -\$19,322,440 | -\$19,322,440 | -\$19,322,440 | -\$19,322,440 | -\$17,758,058 | -\$16,132,920 |
| Avg. return to date | | loss | loss | loss | loss | loss | loss | loss | loss | loss | loss | -20% | -14% |

Important Notices

The information contained in this document is not an offer to sell or a solicitation to buy any security. These materials and documents and information from which they are derived or which are referred to by or accessible from them may contain forward looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 2E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward looking statements and are subject to risks and uncertainties. Forward looking statements generally can be identified by the use of forward looking terminology such as "may," "will," "expect," "intend," "estimate," "project," "anticipate," "believe" or "plan" or the negative thereof or variations thereon or similar terminology. Although Transit X believes that the expectations reflected in such forward looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. All forward looking statements speak only as of the date made. Except as required by law, Transit X undertakes no obligation to update any forward looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances. These materials and documents and information from which they are derived or which are referred to by or accessible from them represent Transit X's best estimate as to the allocation of the funding proceeds based upon its present business plan and financial condition. The costs and expenses to be incurred in pursuing the Company's business plan cannot be predicted with certainty. There can be no assurance that unforeseen events will not occur or that the Company's business plan will be achieved or that it will not be changed, and it is possible that the funding proceeds may be applied in a manner other than that described herein.



| | | | |
|----|---|--------------------------------|--|
| 1 | Transit X network length | 17 km | 10.8 miles |
| 2 | Route density ratio (route length to service area) | 1.16 | |
| 3 | Number of stops | 40 | |
| 4 | Triple-speed route length | 0 km | 0 miles |
| 5 | Water crossing route length | 0 km | 0 miles |
| 6 | Cost of fixed infrastructure | \$63,186,189 | |
| 7 | ...per person | \$15,270 | |
| 8 | Mode share of travel on Transit X | 85% | |
| 9 | Distance traveled on Transit X, per year | 14,069,200 km | 8,738,634 miles |
| 10 | ...per day | 38,546 km | 23,941 miles |
| 11 | Daily potential energy generation with standard panels on tracks | 134 MWh | |
| 12 | Sustainable energy use per day | 1 MWh | 0% of max capacity |
| 13 | Energy storage capital cost for 1 day(s) of supply at \$800 per kWh | \$455,321 | |
| 14 | Size (rated power) of solar installation | 132 KW | |
| 15 | Cost to generate sustainable energy (at \$2,000 per kWh) | \$264,637 | |
| 16 | Cost of buying sustainable energy at \$0.15 per kWh | \$85 per day | 1% of OPEX |
| 17 | Daily passengers riding Transit X | 3,517 customers | 85% of the pop. |
| 18 | Distance per passenger per day | 11 km | 6.8 miles |
| 19 | Average distance per trip (assuming 3 trips per day) | 4 km | 2.3 miles |
| 20 | Single passenger fare for shared 4 km trip | \$0.63 for average trip | |
| 21 | Passenger distance traveled during peak hour | 7,709 km | 4,788 miles |
| 22 | Breakeven | 9,930 customers per day | |
| 23 | | | (253% of people convenient to Transit X) |
| 24 | Number of pods for peak demand | 44 pods | |
| 25 | Number of people per pod | 94.0 and 80 customers per pod | |
| 26 | Distance per pod per year | 169,969 km | |
| 27 | Pod garage volume (in units of cubic shipping containers) | 1 sc ³ | |
| 28 | Cost of pods | \$286,000 is \$53 per person | |
| 29 | Capital cost of energy generation and storage | \$935,945 is \$226 per person | |
| 30 | Project Finances | | |
| 31 | Total Project Cost | \$64,408,134 | |
| 32 | Equity | \$19,322,440 | |
| 33 | Financed | \$45,085,694 | |
| 34 | | | |
| 35 | | \$3,220,407 | |
| 36 | | | |
| 37 | Debt service | \$6,762,854 | |
| 38 | Fees and taxes | \$378,288 | |
| 39 | OPEX + Debt service + Tax + Fees | \$10,361,549 | |
| 40 | | | |
| 41 | Operating Margin | 57% | |
| 42 | Project costs — per person | \$15,565 | |
| 43 | Number of motor vehicles displaced | 1,407 motor vehicles | |
| 44 | Yearly cost of cars displaced — per person | \$3,060 | |
| 45 | Operating costs per passenger-mile | \$1.19 | |
| 46 | Breakeven revenue distance per day | 108,820 km | 67,590 miles |
| 47 | Number of tracks in one direction needed to satisfy peak demand | 0.00 | |



Impact of proposed network

| | | |
|----|---|-----------------------|
| 1 | Reduction in GHG emissions (in metric tons of CO2-eq) | 1,389 MTCO2-eq |
| 2 | Est. cost to maintain 61 km roadway | \$3,086,279 |
| 3 | Reduced waste products per year | 225 metric tons |
| 4 | Travel time saved per year | 194 hrs/person |
| 5 | Cost savings per capita per year from reduced car ownership | \$1,437 |
| 6 | Increase in household income from time saving and car costs | 10% |
| 7 | Reported injuries avoided per year | 9 |
| 8 | Lives saved per year | 0 |
| 9 | Land freed from parking (8 acres) | 32,359 m ² |
| 10 | ...and its commercial value | \$19,415 per year |
| 11 | Health care savings | High |
| 12 | Heat island mitigation from replacing asphalt with green space | 1 to 3 °C |
| 13 | Change in global temperature | TBD °C |
| 14 | Decrease in sea level | TBD mm |

Model Inputs

| | | |
|----|---|-----------------------------|
| 15 | Ratio of road length to track length | 4 |
| 16 | Walking speed | 4.9 km/h 3 mph |
| 17 | Width of convenient swath along track | 0.82 km 1 miles |
| 18 | Fixed cost per km. Solar+storage not included. | \$2,790,000 |
| 19 | Water crossing: additional cost per km | \$8,370,000 |
| 20 | Triple-speed: additional cost per km | \$5,580,000 |
| 21 | Average distance traveled per person per year (for trips under 1600 km) | 10,000 km 6,211 miles |
| 22 | Average distance per day per person | 27 km |
| 23 | Mode share % of people convenient to Transit X | 85% at 5 min walk. |
| 24 | Percentage of daily demand during peak hour | 20% |
| 25 | Maximum capacity per track | 32,508 pph |
| 26 | Average dwell time during peak hour | 10 seconds |
| 27 | % of pods traveling on route with highest demand | 18% |
| 28 | Average speed of pod | 72 km/h 45 mph |
| 29 | Average # of trips for people riding Transit X | 3 per day |
| 30 | Average occupancy per pod during peak hours | 3.0 people |
| 31 | Average occupancy per pod | 1.9 people |
| 32 | Maximum occupancy per pod | 5 people |
| 33 | Empty pods: Percentage non-revenue | 25% |
| 34 | Ex-Factory cost per pod | \$5,000 |
| 35 | Worldwide Median Income per Household (US\$) | 10,000 |
| 36 | People per Household | 2.3 |
| 37 | Base fare per km | \$0.26 |
| 38 | (per mile) | \$0.42 |
| 39 | O&M as % of project cost | 5% |
| 40 | Percentage debt financed | 70% |
| 41 | Length of loan/debt | 10 years |
| 42 | Interest rate for debt | 5% |
| 43 | kg CO2 emissions per liter of gasoline | 2.37 |
| 44 | Monetary value of 1 hour personal time (USD) | 7.5 |
| 45 | Eat. roadway maintenance per year per km | \$51,000 |
| 46 | Area of one parking lot space | 23 m ² 247 sf |
| 47 | Commercial income of land | \$1 per m ² |
| 48 | Distance from roadway that is convenient | 0.25 km |
| 49 | Stops per km | 2.0 |
| 50 | Solar panel area per meter of track | 2.0 |
| 51 | Cost of sustainable energy and storage | \$0.15 per kWh |
| 52 | Global Horizontal Irradiance (GHI) | 3.8 kWh/m ² /day |
| 53 | Cost to generate sustainable energy | \$2,000 per kW |
| 54 | Energy storage cost | \$800 per kWh |
| 55 | Energy storage capacity | 1 days |

Model Inputs (continued)

| | | |
|----|--|--------------------|
| 56 | Name of region or project | Cherokee, North Ca |
| 57 | Currency name | |
| 58 | Equal to US\$1 | 1 |
| 59 | Sustainable energy/electricity generation & storage as | CAPEX |
| 60 | Land area of region (sq. km) | 31.2 |
| 61 | Number of people in region | 4,138 |
| 62 | % travel within region | 40% |
| 63 | Road coverage (% served by roads) | 48% |
| 64 | Coverage: % of pop. convenient (5 min walk) to Transit X | 95% |
| 65 | Median household income (US\$) | 30,000 |
| 66 | Convenient walk time to stop (min) | 5 |
| 67 | Triple-speed route length (km) | 0 |
| 68 | Water crossing route length (km) | 0 |
| 69 | Solar production ratio | 1.57 |
| 70 | EPC costs & contingency | 30% |

Pod & Car

| | Pod | Car |
|---|---------|-----------|
| Service life (years) | 20 | 12 |
| Full cost of vehicle per year | \$200 | \$9,000 |
| Public cost to maintain infrastructure (per km) | \$0 | \$100,000 |
| Energy Efficiency in MPGe | 1188 | 24 |
| Energy Efficiency in liters/100km | 0.20 | 9.8 |
| Energy used (Watt-hours/km) | 28 | 1375 |
| mass of CO2 per vehicle per km (kg) | 0 | 0.09875 |
| Vehicle mass (kg) | 45 | 1950 |
| Average speed o urban travel (km/h) | 72 | 16 |
| Typical travel time (in minutes) for 4 km trip | 3 | 14 |
| Fare/cost per km | \$0.26 | \$0.62 |
| Number of deaths per 100M passenger-km | 0.00001 | 1 |
| Number of injuries per 100M passenger-km | 0.0006 | 62 |
| Volume to park (cubic meters) | 5.7 | 70.9 |



4% of gross revenue proportioned to air rights owners and a municipal fee/tax of 1% of gross revenue. Both air rights and fee/tax have a minimum payment based on the Footprint and the Transit X Commercial Rate (TXCR).

1 Municipal rates

| | | | |
|---|---|---------------------------|--|
| 2 | Total commercial land (estimated) | 1,497,600 m ² | 16,118,669 sq ft. (370.1 acres) |
| 3 | Total commercial muni revenue (US\$) | \$898,560 | |
| 4 | TXCR (Transit X Commercial Rate) | \$0.60 per m ² | |

*TXCR is the yearly tax rate per land area.
Calculation: total land area of commercial properties in the municipality, divided by all the municipal income generated by those properties.
The TXCR is used to calculate the minimum tax/fee.*

6 Project Revenue

| | | | |
|---|---|------------------|-----------------|
| 7 | Length of Transit X route | 17 km | 11 miles |
| 8 | Estimated gross revenue per unit length | \$434,288 per km | |

10 Municipal Tax

% of gross revenue with minimum.

| | | | |
|----|-------------------------|----------------------|-------------------------------|
| 11 | 1% gross revenue | \$4,343 per route-km | |
| 12 | Minimum per year | \$991 per route-km | \$1,599 per route-mile |

13 Air Rights Leasing Fee

% of gross revenue with minimum. Proportioned based on length.

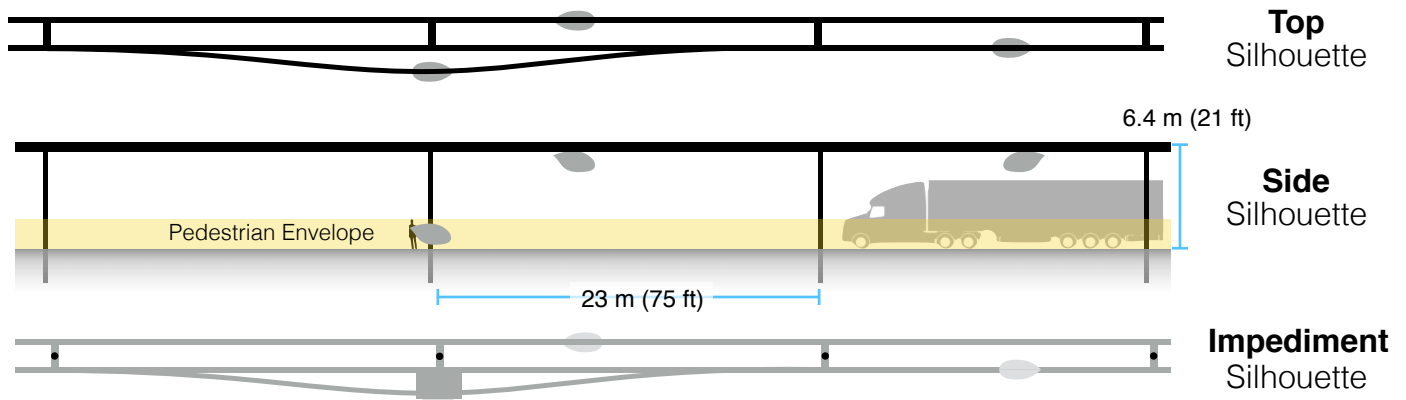
| | | | |
|----|------------------------------|-----------------------|-------------------------------|
| 14 | % of route on municipal land | 90% | |
| 15 | 4% gross revenue | \$17,372 per route-km | |
| 16 | Minimum per year | \$991 per route-km | \$1,599 per route-mile |

17 Taxes, Fees, Programs

| | | | |
|----|------------------------------------|--|--|
| 18 | Paid to Municipality | \$348,025 per year | |
| 19 | ...with minimum | \$32,817 | |
| 20 | Paid to Private land owners | \$30,263 if 10% of RoW is over private property | |
| 21 | ...with minimum | \$1,727 | |
| 22 | For livelihood programs | \$0 | |

Footprint calculations for minimum fee

Yearly fees and taxes



| 1 | Footprint Calculations | Metric | Imperial |
|----|--------------------------------------|-----------------------------------|---------------------------------|
| 2 | Track width | 0.41 m | 16.1 inches |
| 3 | Track height | 0.61 m | 24.0 inches |
| 4 | Pole diameter | 0.3 m | 11.8 inches |
| 5 | Pole cross section | 0.07 m ² | 0.8 sf |
| 6 | Stop landing area | 2 m ² | 21.5 sf |
| 7 | ...width | 2 m | 78.7 inches |
| 8 | ...length | 1 m | 39.4 inches |
| 9 | Ramp length | 21 m | 68.9 feet |
| 10 | Pole span | 23 m | 75.5 feet |
| 11 | Number of poles per unit length | 43.5 poles per km | 70.0 poles per mile |
| 12 | Pole height | 6 m | 19.7 feet |
| 13 | | | |
| 14 | Single track | 1126.7 m ² | 12124 sf |
| 15 | ...Area of Side Silhouette | 688.3 m ² | 7406 sf |
| 16 | ...Area of Top Silhouette | 423.1 m ² | 4553 sf |
| 17 | ...Impediment Area (adjusted) | 15.4 m ² | 165 sf |
| 18 | | | |
| 19 | Dual track | 1536.7 m ² | 16535 sf |
| 20 | ...Area of Side Silhouette | 688.3 m ² | 7406 sf |
| 21 | ...Area of Top Silhouette | 833.1 m ² | 8964 sf |
| 22 | ...Impediment Area (adjusted) | 15.4 m ² | 165 sf |
| 23 | | | |
| 24 | Stop | 57.8 m ² | 622 sf |
| 25 | ...Area of Side Silhouette | 25.6 m ² | 276 sf |
| 26 | ...Area of Top Silhouette | 22.2 m ² | 239 sf |
| 27 | ...Impediment Area (adjusted) | 10.0 m ² | 108 sf |
| 28 | | | |
| 29 | Stops | 2 stops per km | 3.2 stops per mile |
| 30 | % of dual track | 100% | |
| 31 | | | |
| 32 | Average area per unit length | 1,652 m ² per route-km | 28,678 sf per route-mile |
| 33 | | | |
| 34 | Contract values | | |
| 35 | % gross revenue for muni tax/fee | 1% | |
| 36 | % gross revenue for air rights (RoW) | 4% | |
| 37 | % gross revenue for RoW+tax+fee | 5% | |
| 38 | Impediment Factor | 5 | |



Fair Fares

Fares will be similar to existing mass transit, and several times less than taxis or ride-sharing services. Transit X Fair Fare is a universal passenger fare model that applies to all regions and all times. Fares are proportional to the median income of the area and inversely proportional to per capita use, so the more people that use Transit X, the lower the base fare. Market-rate fares are proportional to number of half-price fares. No additional peak or congestion pricing. Longer trip are discounts: 0% at 0 km, and up to a 40% discount at 500 km or greater trip length, below 500 km, discount is proportional to trip length.

| | | 0% of use | 80% of use | +25% Income | 34% of use | 50% market fares |
|----|---|--------------------|-------------|-------------|-------------|------------------|
| 1 | Median household income | US\$ 30,000 | \$30,000 | \$37,500 | \$30,000 | \$30,000 |
| 2 | Nominal fare | US\$ 0.26 | \$0.26 | \$0.33 | \$0.26 | \$0.26 |
| 3 | Minimum nominal fare | US\$ 0.09 | 0.09 | 0.09 | 0.09 | 0.09 |
| 4 | Fare incr. for livelihood programs | US\$ 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Adjusted nominal fare | US\$ 0.26 | 0.26 | 0.33 | 0.26 | 0.26 |
| 6 | % of total travel on Transit X | 0% | 80% | 80% | 34% | 90% |
| 7 | Discount for usage | US\$ 0.00 | 0.10 | 0.13 | 0.04 | 0.12 |
| 8 | Base Fare (US\$) | per km 0.26 | 0.16 | 0.20 | 0.22 | 0.14 |
| 9 | per passenger-mile US\$ | 0.42 | 0.25 | 0.32 | 0.35 | 0.23 |
| 10 | for shared pod (20% discount) | 0.34 | 0.20 | 0.25 | 0.28 | 0.19 |
| 11 | for shared seating (40% discount) | 0.25 | 0.15 | 0.19 | 0.21 | 0.14 |
| 12 | % Fares at Market rate | 50% | 30% | 30% | 30% | 50% |
| 13 | % Fares at Base rate | 25% | 65% | 65% | 65% | 25% |
| 14 | % Fares at 100% discount | 25% | 5% | 5% | 5% | 25% |
| 15 | Average revenue US\$ | per km 0.88 | 0.39 | 0.49 | 0.54 | 0.48 |
| 16 | Livelihood program | per km 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Price comparison with common travel modes (in Boston, USA)

| Mode » | Bus | Commuter Rail | Subway | Personal Car | Taxi / TNC's |
|-----------------------|-------------|---------------|--------|--------------|--------------|
| Average distance (km) | 5 | 18 | 8 | 8 | 5 |
| Price per trip | US\$ \$1.85 | \$8.00 | \$2.50 | \$6.00 | \$12.00 |
| Typical price per km | US\$ \$0.37 | \$0.44 | \$0.31 | \$0.75 | \$2.40 |

Base Inputs

| | | |
|----|---|------------|
| 17 | Travel distance per household per year (trips under 1600 km) | 23,000 km |
| 18 | % of median household income for 23,000 km transportation | 20% |
| 19 | Fare Discount when Transit X travel per household is 23,000 km per year | 50% |
| 20 | Minimum median household income. Fares are based on this minimum. | 10,000 USD |
| 21 | Discount for shared pod | 20% |
| 22 | Discount for shared bench seat | 40% |
| 23 | Discount for fare | 100% |
| 24 | Projected multiple of Market rate vs. Base rate | 4 |
| 25 | % increase in median income for scenario | 25% |
| 26 | Percent of Total Travel Per Capita on Transit X | 34% |
| 27 | Percent of fare for under-income programs | 75% |
| 28 | Average expected fare discount | 18% |
| 29 | Percentage of revenue from freight and advertising | 40% |
| 30 | Metric ton per km (US\$) | \$0.26 |

