

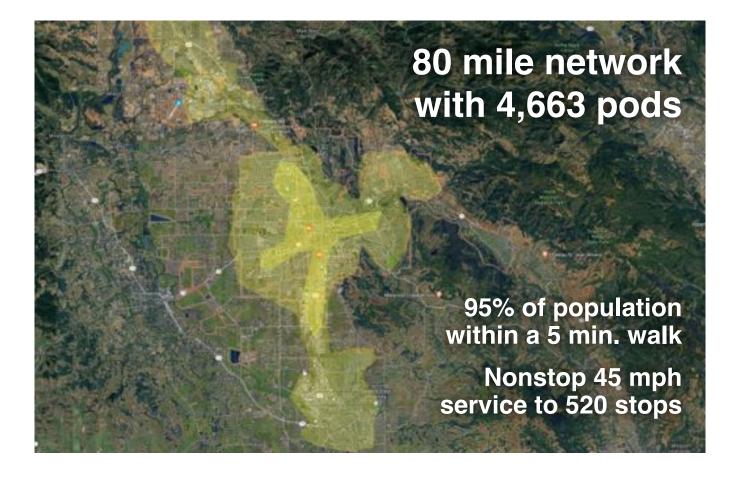


Transit X, LLC presents a preliminary proposal for a privately-funded fleet of fully-autonomous shared electric vehicles on local and regional podway network for

# Santa Rosa, California

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





## Transit X proposes to build and operate a privately-financed pod network to carry passengers and freight for Santa Rosa, California 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 (<u>transitx.com/</u> <u>transitxhandbook.pdf</u>) 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

We have reduced or eliminated many costs of transportation including the cost of materials, land, construction, fuel, debt service, and labor. Transit X does not require public funding because revenue from fares more than covers our costs. Our business model appeals to investment banks and private equity firms that finance green infrastructure projects.

## 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 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. Theses 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 many new types of job will be created as transportation becomes more efficient. 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 displaced by the transition to automated vehicles.

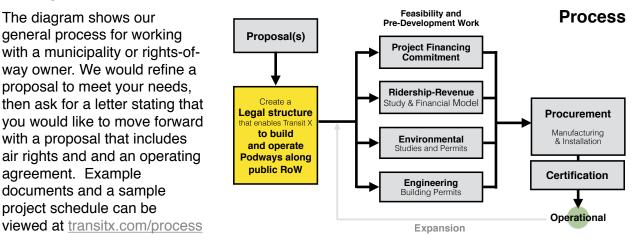
## **Revenue Generator**

Not only does Transit X not require public financing, but the local municipality and right-of-ways owners receive 5% of gross revenue, which would be US\$22 million per year average over the first 10 years. For specifics, please see the "Taxes and Fees" section of this proposal.

### Short and Long Term Solution

A project could be operational within 24 months from the start of a project. Transit X offers a rapidly-deployable solution that provides long term benefits. We would form a local company to build, operate, and maintain the network. At least 75% of the profits would be invested back into the region.

### **Moving Forward**



## Evaluation

Please review our preliminary proposal, and then ask us any questions. We would be happy to provide further information, address specific concerns, or meet with specific people or groups. Any routes or coverage areas shown on the map are only preliminary suggestions and actual routes would be determined based on needs, rights-of-ways, utility corridors, location of trees, and many other factors.

We expect this proposal to be reviewed by one or more committees or working groups. Familiar transportation options, such as buses, light rail, subways, and ride-sharing services (including autonomous vehicles) may have already been considered. Very few options offer the convenience of cars with at least the capacity of buses, and most, if not all, require public funding and subsidies.

Private cars have a dominant mode share because people like the privacy and convenience of a car — despite the significant risks and negative impact associated with them. People won't give up their cars unless the alternative is both better and cheaper. That is what Transit X can provide.

We hope you agree that this proposal offers a way to address your challenges in both the short and long term, providing an option that is better and lower risk than any alternative — including continuing with the status quo.

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 <u>transitx.com/process/mou.html</u>) stating that you intend to pass an ordinance that enables our use of air rights along with an operating agreement.

The buildout of the network would be rolled out in phases, where a first phase could be a 15 to 30 km pilot.

#### Other Resources

The links below provide general information about Transit X:

- · 2 minute video overview (transitx.com/video)
- Transit X Handbook (<u>transitx.com/transitxhandbook.pdf</u>)
- 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:

- Project Overview and Impact pages 6 and 7
- Taxes and Fees pages 8 and 9
- Fares page 10 and 11
- Financial Project Summary with Pro Forma pages 12 and 13

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

Sincerely,

Mike Stanley CEO, Transit X

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## **Project Overview**



|  | ANSILA.   |  |                     |                    |
|--|---|--|---------------------|--------------------|
|  | Transit X network length  | 129  | km                  | 80.3 miles         |
| 2  | People (resident-equivalent) in region  |  | resident-equivalent | population         |
|  | Route density ratio (route length to service area)  | 1.16   |                     |                    |
|  | Number of stops   | 520  |                     |                    |
|  | Triple-speed route length   | 0  | km                  |                    |
| j  | Water crossing route length   | 0  | km                  |                    |
|  | Cost of fixed infrastructure  | \$468,959,997  |                     |                    |
|  | per person  | \$2,795  |                     |                    |
|  | Mode share of travel on Transit X   | 81%  |                     |                    |
| )  | Distance traveled on Transit X, per year  | 1,151,840,206  | km                  | 715,428,700 miles  |
|  | per day   | 3,155,727  |                     | 1,960,079 miles    |
|  | Daily potential energy generation with standard panels on tracks  | 993  | MWh                 |                    |
|  | Sustainable energy use per day  | 60   | MWh                 | 6% of max capacit  |
|  | Energy storage capital cost for 1 day(s) of supply at \$800 per kWh   | \$47,746,218   |                     |                    |
|  | Size (rated power) of solar installation  | 13,875   | KW                  |                    |
|  | Cost to generate sustainable energy (at \$2,000 per kWh)  | \$27,750,588   |                     |                    |
|  | Cost of buying sustainable energy at \$0.15 per kWh   | \$8,952  | per day             | 11% of OPEX        |
|  | Daily passengers riding Transit X   | 135,511  | customers           | 81% of the pop.    |
|  | Distance per passenger per day  | 23   | km                  | 14.5 miles         |
|  | Average distance per trip (assuming 3 trips per day)  | 8  | km                  | 4.8 miles          |
|  | Single passenger fare for shared 8 km trip  | \$1.72   |                     |                    |
|  | Passenger distance traveled during peak hour  | 631,145  | km                  | 392,016 miles      |
|  | Breakeven   | 39 927   | customers per day   | ,                  |
|  | Broakeven   | 00,021   | (25% of people conv |                    |
|  | Number of pade for peak domand  | 4,663  |                     | ,                  |
|  | Number of pods for peak demand  |  |                     |                    |
|  | Number of customers per pod   |  | and 36 people pe    | r pod              |
|  | Distance per pod per year   | 168,182  |                     | 0.0% of oor porkin |
|  | Two-layer pod garage area (5% of route with side-parking)   | 5,129  |                     | 0.2% of car parkin |
|  | Cost of pods  |  | is \$139 per perso  |                    |
| -  | Capital cost of energy generation and storage   | \$98,145,848   | is \$585 per perso  | n                  |
| Pr   | oject Finances  |  |                     |                    |
|  | <ul> <li>Total Project Cost (privately financed)</li> </ul>   | \$597,415,345  |                     |                    |
|  | Project cost  | \$4,620,491  | per km              | US\$7.5M per mi.   |
|  |   | $\psi$ +,020,431   |                     | 03\$7.5W per mi.   |
|  |   |  |                     |                    |
|  | Equity<br>Private debt financing  | \$179,224,604  |                     | 03\$7.5W per mi.   |
|  | Equity  |  |                     | 03¢7.3W per m.     |
|  | Equity  | \$179,224,604  |                     | 0397.3W per mi.    |
|  | Equity<br>Private debt financing  | \$179,224,604<br>\$418,190,742   |                     | 0397.3W per mi.    |
|  | Equity<br>Private debt financing<br>Debt service (per year)   | \$179,224,604<br>\$418,190,742<br>\$62,728,611   |                     |                    |
|  | Equity<br>Private debt financing  | \$179,224,604<br>\$418,190,742   |                     |                    |
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|  | Equity<br>Private debt financing<br>Debt service (per year)   | \$179,224,604<br>\$418,190,742<br>\$62,728,611   |                     |                    |
|  | Equity<br>Private debt financing<br>Debt service (per year)<br>Yearly fees and taxes (US\$196 per capita)<br>OPEX + Debt service + Tax + Fees   | \$179,224,604<br>\$418,190,742<br>\$62,728,611<br><b>\$32,940,742</b>  |                     |                    |
|  | Equity<br>Private debt financing<br>Debt service (per year)<br>Yearly fees and taxes (US\$196 per capita)<br>OPEX + Debt service + Tex + Fees<br>Project costs – per person   | \$179,224,604<br>\$418,190,742<br>\$62,728,611<br><b>\$32,940,742</b><br>\$125,940,742<br>\$33,560               |                     |                    |
|  | Equity<br>Private debt financing<br>Debt service (per year)<br>Yearly fees and taxes (US\$196 per capita)<br>OPEX + Debt service + Tex + Fees<br>Project costs — per person<br>Number of motor vehicles displaced   | \$179,224,604<br>\$418,190,742<br>\$62,728,611<br><b>\$32,940,742</b><br>\$125 \$40121<br>\$3,560<br>115,184     | motor vehicles      |                    |
|  | Equity<br>Private debt financing<br>Debt service (per year)<br>Yearly fees and taxes (US\$196 per capita)<br>OPEX + Debt service + Tax + Fees<br>Project costs — per person<br>Number of motor vehicles displaced<br>Yearly cost of cars displaced — per person                                     | \$179,224,604<br>\$418,190,742<br>\$62,728,611<br><b>\$32,940,742</b><br>\$33,560<br>115,184<br>\$6,177          |                     |                    |
|  | Equity<br>Private debt financing<br>Debt service (per year)<br>Yearly fees and taxes (US\$196 per capita)<br>OPEX + Debt Service + Tax + Fees<br>Project costs — per person<br>Number of motor vehicles displaced<br>Yearly cost of cars displaced — per person<br>Operating costs per passenger-km | \$179,224,604<br>\$418,190,742<br>\$62,728,611<br><b>\$32,940,742</b><br>\$3,560<br>115,184<br>\$6,177<br>\$0.03 |                     |                    |
| 4<br>5<br>7<br>8<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9<br>9 | Equity<br>Private debt financing<br>Debt service (per year)<br>Yearly fees and taxes (US\$196 per capita)<br>OPEX + Debt service + Tax + Fees<br>Project costs — per person<br>Number of motor vehicles displaced<br>Yearly cost of cars displaced — per person                                     | \$179,224,604<br>\$418,190,742<br>\$62,728,611<br><b>\$32,940,742</b><br>\$33,560<br>115,184<br>\$6,177          | motor vehicles      | 577,524 miles      |

## Project Overview p. 2



## Impact of proposed network

| 1  | Reduction in GHG emissions (in metric tons of CO2-eq)       | 113,744 MTCO2-eq         |
|----|---|--------------------------|
| 2  | Est. cost to maintain 449 km roadway                        | \$22,905,973             |
| 3  | Reduced waste products per year                             | 18,458 metric tons       |
| 4  | Travel time saved per year                                  | 413 hrs/person           |
| 5  | Cost savings per capita per year from reduced car ownership | \$2,126                  |
| 6  | Increase in household income from time saving and car costs | 15%                      |
| 7  | Reported injuries avoided per year                          | 714                      |
| 8  | Lives saved per year  | 7                        |
| 9  | Land freed from parking (655 acres)                         | 2,649,232 m <sup>2</sup> |
| 10 | and its commercial value                                    | \$2,649,232 per year     |
| 11 | Health care savings   | High                     |

## **Model Inputs**

| Walking speed4.9 km/h3 mphWidth of convenient swath along track0.82 km1 milesFixed cost per km. Solar-storage not include\$2,790,000\$8,370,000Water crossing: additional cost per km\$5,580,000\$8,370,000Rate factor for water crossings or high-speed links\$2,2\$10,000Average distance traveled per person per year<br>(for trips under 1600 km)10,000kmAverage distance traveled per person per year<br>(for trips under 1600 km)10,000kmMode share % of people convenient to Transit X85% at 5 min walk.27Percentage of daily demand during peak hour25,380 pph10 seconds% of posts traveling on route with highest demand<br>Average passengers per pod18%24 passengersAverage discount per passenger10seconds14%Average discount per passengers19%sper dayAverage nassengers per pod15, passengers55%Maximum passengers per pod10,0005%Average number of residents per household10,000Average number of residents per household2.3Monetary value of 1 hour personal time (USD)12.5Eat roadway maintenance per year per km\$1,000Global Horizontal Irradiance\$1,000Cost of sustainable energy and storage\$2,000Global Horizontal Irradiance\$1,000Cost of sustainable energy and storage\$2,000Solar panel area per met of track2.0Cost of sustainable energy storage capacity1 daysArea of p  | -  | Ratio of road length to track length             | 4        |                |            |
|--|----|--|----------|----------------|------------|
| 7       Width of convenient swath along track       0.82 km       1 miles         7       Kited cost per km. Solar-storage not included.       \$2,790,000       \$3,370,000         8       Triple-speed: additional cost per km.       \$3,370,000       \$3,370,000         9       Rate factor for water crossings of high-speed links.       2.2         4       Average distance traveled per person per year (for trips under 1600 km)       10,000 km       6,211 mile         9       Average distance per day per person per year (for trips under 1600 km)       10,900 km       6,211 mile         9       Average distance traveled per person per year (for trips under 1600 km)       20%       20%         9       Maximum capacity per track       2.85 at 5 min walk.       20%         9       Average dewell time during peak hour Average dewell time during peak hour Average dassengers per pod       10 seconds       18%         9       Average dassengers per pod       5 passengers       15 passengers       15         9       Average discunt per Assenge per pod       5 passengers       10       20%         9       Maximum passengers per pod       5 passengers       10       20%         9       Maximum passengers per pod       5%       5%       10,000       23       24       28%       25%  | 5  | · · · ·  | -        | km/h           | 3 mph      |
| Fixed cost per km. Solar+storage not included.       \$2,790,000         Water crossing: additional cost per km       \$8,370,000         Triple-speed: additional cost per km       \$5,580,000         Rate factor for water crossings or high-speed links.       2.2         Average distance traveled per person<br>(for trips under 1600 km       10,000 km       6,211 mile         Mode share % of people convenient to Transit X       85% at 5 min walk.       2.2         Percentage of daily demand during peak hour       20%       85% at 5 min walk.         Verage basengers per pod       72 km       45% at 5 min walk.         Average distance per day per person       27 km       45 mph         Average dig on route with highest demand       10 seconds       3         % of pods traveling on route with highest demand       18%       2.4 passengers         Average passengers per pod       1.5 passengers       15         Average passengers per pod       5 passengers       10,000         Average number of residents per household       2.3       5         Percentage debt financed       70%       2.3       2         Maximum passengers per pod       10 years       10       2.3         Merage number of residents per household       2.3       2.3       2       2.4   |    | •  |          |                |            |
| 9       Water crossing: additional cost per km       \$8,370,000         9       Triple-speed: additional cost per km       \$5,580,000         9       Rate factor for water crossings or high-speed links       \$2.2         2       Average distance traveled per person per year (for trips under 1600 km)       10,000       km       6,211 mile         4       Mode share % of people convenient to Transit X       85%       at 5 min walk.       20%         5       Percentage of daily demand during peak hour       10       seconds       25,380       pph         7       Average discount per passengers per pod       72       km/h       45 mph         6       Average assengers per pod during peak hours       2.4       passengers         7       Average discount per passengers       19%       5       passengers         6       Average discount per passengers       19%       5       passengers         7       Average discount per passengers       19%       5       passengers         6       Empty pods: Percentage non-revenue       25%       5       5         6       Ex-Factory cost per pod       \$0,00       10,000       10         7       Average assengers per pod       10       seconds       5%  |    | 5  |          |                |            |
| Triple-speed:st,580,000Rate factor for water crossings or high-speed links.2.2Average distance traveled per person per year<br>(for trips under 1600 km)10,000 kmMode share % of people convenient to Transit X85% at 5 min walk.Percentage of daily demand during peak hour<br>% of pods traveling on route with highest demand<br>Average distance per day per person<br>  |    |  | . , ,    |                |            |
| Rate factor for water crossings or high-speed links.       2.2         Average distance traveled per person per year<br>(for trips under 1600 km)       10,000 km       6,211 mile         Mode share % of people convenient to Transit X       85% at 5 min walk.       20%         Percentage of daily demand during peak hour       85% at 5 min walk.       20%         Average distance per day per person       85% at 5 min walk.       20%         Average duell time during peak hour       25,380 pph       10 seconds         % of pods traveling on route with highest demand       18%       24 passengers         Average discount per passengers per pod       15 passengers       24 passengers         Average discount per passengers per pod       5 passengers       25%         Empty pods: Percentage non-revenue       25%       5,000         Worldwide Median Income per Household (US\$)       10,000       2.3         Monetary value of 1 hour personal time (USD)       10,000       2.3         Monetary value of 1 hour personal time (USD)       12.5       \$\$1,000         Kag CO2 emissions per liter of gasoline       2.3       \$\$2,00         Monetary value of 1 hour personal time (USD)       12.5       \$\$1,000         Eat. roadway maintenance per year per wasel per was |    | •  |          |                |            |
| Average distance traveled per person per year (for trips under 1600 km)       10,000 km       6,211 mile         Mode share % of people convenient to Transit X       85% at 5 min walk.       27 km         Percentage of daily demand during peak hour       20%       20%         Average dwell time during peak hour       20%       20%         % of pods traveling on route with highest demand       10 seconds       18%         Average distance proper pod during peak hour       2 passengers       2 km/h       45 mph         Average passengers per pod during peak hour       3 per day       2 km/h       45 mph         Average passengers per pod during peak hour       2.4 passengers       2 passengers         Average discount per passenger per pod       5 passengers       2 passengers         Average incount per passenger per pod       5 passengers       2 passengers         Maximum passengers per pod       5 passengers       2 passengers </th <th>1</th> <th></th> <th></th> <th></th> <th></th>            | 1  |  |          |                |            |
| 2       10,000 km       6,211 mile         3       Average distance per day per person       27 km         4       Mode share % of people convenient to Transit X       85% at 5 min walk.         5       Percentage of daily demand during peak hour       25,380 pph         7       Average dwell time during peak hour       10 seconds         8       6 of pods traveling on route with highest demand       18%         9       Average age geed of pod       72 km/h         4       Average discount per passengers       19%         4       Average discount per passengers       19%         4       Empty pods: Percentage non-revenue       25%         5       Passengers       2000         6       Worldwide Median Income per Household (US\$)       10,000         7       Average number of residents per household       2.3         8       Base fare per km       \$0.37         9       Co&Ma s% of project cost       5%         9       Percentage debt financed       70%         2       Length of loan/debt       10 years         1       Interest rate for debt       5%         9       Oakma s% of project cost       5%         10       Solar panel area per meter of track  |    |  |          |                |            |
| Mode share % of people convenient to Transit X       85% at 5 min walk.         Percentage of daily demand during peak hour       20%         Maximum capacity per track       20%         % of pods traveling on route with highest demand       10 seconds         % of pods traveling on route with highest demand       18%         Average dwell time during peak hour       3 per day         Average passengers per pod       1.5 passengers         Average discount per passenger       19%         Average discount per passengers       5 passengers         Modiwide Median Income per Household       2.3         % of poes remember of residents per household       2.3         % der CO2 emissions per liter of gasoline       5%         % g CO2 emissions per liter of gasoline       5%         Monetary value of 1 hour personal time (USD)       12.5         Eat. roadway maintenance per year per km       \$51,000         Monetary value of 1 hour personal time (USD)       12.5         Eat. roadway maintenance per year per km       \$51,000         % Cost of sustainable energy and storage       \$0,15       per kWh         Global Horizontal Irradiance (GHII)       3.8       kWh/m²/day         % Cost of sustainable energy storage capacity       1       days         % Global Horizontal Irradian  | 22 |  | 10,000   | km             | 6,211 mile |
| Percentage of daily demand during peak hour       20%         Maximum capacity per track       25,380 pph         % of pods traveling on route with highest demand       10 seconds         % of pods traveling on route with highest demand       18%         Average age speed of pod       72 km/h       45 mph         Average passengers per pod       3 per day       10         Average passengers per pod       5 passengers       10         Average discount per passenger       19%       19%         Average number of residents per pod       5 passengers       10         Worldwide Median Income per Household (US\$)       10,000       10         Average number of residents per household       2.3       10         Monetary value of 1 hour personal time (USD)       10       9ears         Monetary value of 1 hour personal time (USD)       10       9ears         Monetary value of 1 hour personal time (USD)       2.5       10         Monetary value of 1 hour personal time (USD)       11       9e rwl         Monetary value of 1 hour personal time (USD)       11       9e rwl         Monetary value of 1 hour personal time (USD)       12.5       11         Monetary value of 1 hour personal time (USD)       12.5       11         Monetary value of 1 hour person   | 3  | Average distance per day per person              | 27       | km             |            |
| Maximum capacity per track       25,380 pph         Average dwell time during peak hour       10 seconds         % of pods traveling on route with highest demand       18%         Average # of trips for a daily customer       3 per day         Average passengers per pod during peak hours       2.4 passengers         Average discount per passenger       19%         Average discount per passengers       19%         Maximum passengers per pod       5 passengers         Average number of residents per household       2.3         Worldwide Median Income per Household (US\$)       10,000         Average number of residents per pousehold       2.3         Maximum passengers per pod       5%         Worldwide Median Income per Household (US\$)       10,000         Average debt financed       70%         Quer mile)       \$0.60         O&&M as % of project cost       5%         Monetary value of 1 hour personal time (USD)       12.5         Monetary value of 1 hour personal time (USD)       12.5         Monetary value of 1 hour personal time (USD)       12.5         Monetary value of 1 hour personal time (USD)       23 m²         Area of one parking lot space       23 m²         Solar panel area per meter of track       2.0         Cost  | 24 | Mode share % of people convenient to Transit X   | 85%      | at 5 min walk. |            |
| 7       Average dwell time during peak hour       10       seconds         8       % of pods traveling on route with highest demand       18%       18%         9       Average # of trips for a daily customer       3       per day         1       Average passengers per pod during peak hours       2.4       passengers         2       Average discount per passenger       19%       1.5       passengers         4       Average discount per passenger       19%       5       passengers         4       Empty pods: Percentage non-revenue       25%       5       5         6       Worldwide Median Income per Household (US\$)       10,000       7       4         7       Average number of residents per household       2.3       5       5         6       Worldwide Median Income per Household (US\$)       10,000       7       4         7       Average number of residents per household       2.3       5       5         6       Dercentage debt financed       70%       2       2       10       years         1       Interest rate for debt       5%       5       5       5       5         6       Eat. roadway maintenance per year per km       \$51,000       23       m2   | 25 | Percentage of daily demand during peak hour      | 20%      |                |            |
| % of pods traveling on route with highest demand       18%         Average # of trips for a daily customer       3 per day         Average passengers per pod       15 passengers         Average discount per passenger       1%         Average passengers per pod       15 passengers         Average passengers per pod       5 passengers         Average non-revenue       25%         Empty pods: Percentage non-revenue       25%         Worldwide Median Income per Household       2.3         Average number of residents per household       2.3         Base fare per km       \$0.37         (per mile)       \$0.60         O&&M as % of project cost       5%         Length of loan/debt       10 years         Monetary value of 1 hour personal time (USD)       12.5         Monetary value of 1 hour personal time (USD)       12.5         Monetary value of 1 hour personal time (USD)       12.5         Stops per km       4.0         Solar panel area per meter of track       2.0         Cost of sustainable energy and storage       \$0.15 per kWh         Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         Cost to generate sustainable energy       \$2.000 per kWh         Global Horizontal Irradiance       40%      <   | 6  | Maximum capacity per track                       | 25,380   | pph            |            |
| Average speed of pod72 km/h45 mphAverage # of trips for a daily customer3 per dayAverage passengers per pod during peak hours2.4 passengersAverage passenger sper pod1.5 passengersAverage discount per passenger19%Maximum passengers per pod5 passengersEmpty pods: Percentage non-revenue25%Ex-Factory cost per pod\$ 5,000Worldwide Median Income per Household (US\$)10,000Average number of residents per household2.3Base fare per km\$0.37God&M as % of project cost5%Length of loan/debt10 yearsLength of loan/debt10 yearsKg CO2 emissions per liter of gasoline2.37Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Area of one parking lot space23 m2Cost of sustainable energy and storage\$0.15 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayGlobal Horizontal Irradiance (GHI)4.0 m2Area of parked pod2.20 m²Cost to generate sustainable energy\$2,000 per kWGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayGlobal Horizontal Irradiance (GHI)4.9 km/m²/dayGlobal Horizontal Irradiance40%Max distance discount at max distance40%Max u  | 27 | Average dwell time during peak hour              | 10       | seconds        |            |
| Average # of trips for a daily customer       3 per day         Average passengers per pod       1.5 passengers         Average discount per passenger       19%         Average discount per passenger       19%         Maximum passengers per pod       5 passengers         Empty pods: Percentage non-revenue       25%         Empty pods: Percentage non-revenue       25%         Worldwide Median Income per Household (US\$)       10,000         Average number of residents per household       2.3         Base fare per km       \$0.37         Percentage debt financed       7%         Length of loan/debt       10 years         Interest rate for debt       5%         Kg CO2 emissions per liter of gasoline       2.37         Kg CO2 emissions per liter of gasoline       2.37         Kg CO2 emissions per liter of gasoline       2.37         Monetary value of 1 hour personal time (USD)       12.5         Eat. roadway maintenance per year per km       \$51,000         Stops per km       4.0         Stops per km       4.0         Solar panel area per meter of track       2.0         Cost of sustainable energy and storage       \$0.15 per kWh         Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         <   | 28 | % of pods traveling on route with highest demand | 18%      |                |            |
| Average passengers per pod       2.4 passengers         2       Average passengers per pod       1.5 passengers         3       Maximum passengers per pod       5 passengers         4       Empty pods: Percentage non-revenue       25%         5       Ex-Factory cost per pod       \$5,000         6       Ex-Factory cost per pod       \$5,000         7       Average number of residents per household       2.3         8       Base fare per km       \$0.37         9       O&M as % of project cost       5%         1       Percentage debt financed       70%         2       Length of loan/debt       10 years         1       Nonetary value of 1 hour personal time (USD)       12.5         6       Commercial income of land       \$1 per m²         9       Distance from roadway that is convenient       0.25 km         1       Solar panel area per meter of track       2.0         2       Cost of sustainable energy and storage       \$0.15 per kWh         1       Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         4       Korg oneerate sustainable energy       \$2,000 per kW         1       Solar panel area per meter of track       2.0         2       Cost of sustaina  | 9  | Average speed of pod                             | 72       | km/h           | 45 mph     |
| 2       Average passengers per pod       1.5 passengers         3       Maximum passengers per pod       5 passengers         4       Empty pods: Percentage non-revenue       25%         5       Ex-Factory cost per pod       \$ 5,000         7       Average number of residents per household       2.3         8       Base fare per km       \$0.37         9       (per mile)       \$0.60         0       O&M as % of project cost       5%         1       Percentage debt financed       70%         2       Length of loan/debt       10 years         4       kg CO2 emissions per liter of gasoline       2.37         6       Fat. roadway maintenance per year per km       \$\$51,000         7       Area of one parking lot space       23 m²       247 sf         6       Commercial income of land       \$\$1 per m²       247 sf         7       Area of one parking lot space       \$20 m²       247 sf         8       Cost of sustainable energy and storage       \$0.15 per kWh       3800 per km         9       Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day       3800 per kW         4       Cost of sustainable energy and storage       \$0.15 per kWh       3800 per kW  | 0  | Average # of trips for a daily customer          | 3        | per day        |            |
| Average discount per passenger<br>Maximum passengers per pod19%Maximum passengers per pod5 passengersEmpty pods: Percentage non-revenue<br>Ex-Factory cost per pod\$5,000Worldwide Median Income per Household (US\$)10,000Average number of residents per household2.3Base fare per km\$0.37(per mile)\$0.60O&M as % of project cost5%Percentage debt financed70%Length of loan/debt10 yearsInterest rate for debt5%Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Obstance from roadway that is convenient<br>Stops per km0.25 kmCost of sustainable energy and storage\$0.15 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayCost of generate sustainable energy<br>  | 1  | Average passengers per pod during peak hours     | 2.4      | passengers     |            |
| Maximum passengers per pod5 passengersEmpty pods: Percentage non-revenue25%Ex-Factory cost per pod\$5,000Worldwide Median Income per Household (US\$)10,000Average number of residents per household2.3Base fare per km\$0.37(per mile)\$0.60O&M as % of project cost5%Percentage debt financed70%Length of loan/debt10 yearsInterest rate for debt5%Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Area of one parking lot space23 m²Commercial income of land\$1 per m²Distance from roadway that is convenient0.25 kmGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayCost to generate sustainable energy\$2,000 per kWhEnergy storage capacity1 daysArea of parked pod2.20 m²Cost to generate sustainable energy\$2,000 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayEnergy storage capacity1 daysArea of parked pod2.20 m²Energy storage capacity1 daysMax usage discount at 10,000 km per capita50%Shared Pod Discount20%  | 2  | Average passengers per pod                       | 1.5      | passengers     |            |
| 4Empty pods: Percentage non-revenue<br>Ex-Factory cost per pod<br>Worldwide Median Income per Household (US\$)25%6Worldwide Median Income per Household (US\$)10,0007Average number of residents per household<br>(per mile)2.38Base fare per km<br>(per mile)\$0.600O&M as % of project cost<br>(per mile)5%9Percentage debt financed<br>Interest rate for debt70%4kg CO2 emissions per liter of gasoline<br>(per mile)2.375Monetary value of 1 hour personal time (USD)12.56Eat. roadway maintenance per year per km<br>Stops per km\$51,0007Area of one parking lot space<br>(Commercial income of land<br>Stops per km\$1 per m²9Distance from roadway that is convenient<br>Stops per km0.25 km4Gost to generate sustainable energy<br>Energy storage cost<br>Energy storage capacity<br>Area of parked pod<br>Energy storage capacity<br>Area of parked pod3.8 kWh/m²/day4Distance discount at max distance<br>Max distance discount<br>Max usage discount at 10,000 km per capita<br>Shared Pod Discount20%   |    | Average discount per passenger                   | 19%      |                |            |
| Ex-Factory cost per pod\$5,000Worldwide Median Income per Household (US\$)10,000Average number of residents per household2.3Base fare per km\$0.37(per mile)\$0.60O&M as % of project cost5%Percentage debt financed70%Length of loan/debt10 yearsInterest rate for debt5%Kg CO2 emissions per liter of gasoline2.37Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Area of one parking lot space23 m²Commercial income of land\$1 per m²Distance from roadway that is convenient0.25 kmGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayCost of sustainable energy and storage\$0.15 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayCost to generate sustainable energy\$2,000 per kWEnergy storage cost\$800 per kWhEnergy storage capacity1 daysArea of parked pod2.20 m²Max usage discount at 10,000 km per capita50%Max usage discount at 10,000 km per capita50%Shared Pod Discount20%  | 3  | Maximum passengers per pod                       | 5        | passengers     |            |
| Worldwide Median Income per Household (US\$)10,000Average number of residents per household2.3Base fare per km\$0.37(per mile)\$0.60O&M as % of project cost5%Percentage debt financed70%Length of loan/debt10 yearsInterest rate for debt5%Kg CO2 emissions per liter of gasoline2.37Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Area of one parking lot space23Commercial income of land\$1Distance from roadway that is convenient0.25Solar panel area per meter of track2.0Cost of sustainable energy and storage\$0.15Global Horizontal Irradiance (GHI)3.8KWh/m²/dayCost to generate sustainable energy\$2,000Per kWhEnergy storage capacity1Area of parked pod2.20Monetary value di storage\$800Per kWhSolar panel area per meter of trackCost to generate sustainable energySubar panel area per meter of trackCost to generate sustainable energySubar panel area of parked podZuoMax distance discount at max distanceMax distance discount at 10,000 km per capitaSol%Max usage discount at 10,000 km per capitaSol%Solar panel Pod DiscountMax usage discount at 10,000 km per capitaSolar panel Area of parked PodSolar panel Area of parked  | 4  | Empty pods: Percentage non-revenue               | 25%      |                |            |
| Average number of residents per household2.3Base fare per km\$0.37Base fare per km\$0.60O&M as % of project cost5%Percentage debt financed70%Length of loan/debt10 yearsKg CO2 emissions per liter of gasoline2.37Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Area of one parking lot space23 m²Commercial income of land\$1 per m²Distance from roadway that is convenient0.25 kmSolar panel area per meter of track2.0Cost of sustainable energy and storage\$0.15 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayCost to generate sustainable energy\$2,000 per kWEnergy storage cost\$800 per kWhEnergy storage capacity1 daysMax distance discount at max distance40%Max usage discount at 10,000 km per capita50%Shared Pod Discount20%  | 5  | Ex-Factory cost per pod                          | \$5,000  |                |            |
| Base fare per km\$0.37(per mile)\$0.60O&M as % of project cost5%Percentage debt financed70%Length of loan/debt10 yearsInterest rate for debt5%kg CO2 emissions per liter of gasoline2.37Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Area of one parking lot space23 m²Commercial income of land\$1 per m²Distance from roadway that is convenient0.25 kmSolar panel area per meter of track2.0Cost of sustainable energy and storage\$0.15 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayCost to generate sustainable energy\$2,000 per kWEnergy storage cost\$800 per kWhEnergy storage capacity1 daysArea of parked pod2.20 m²Energy storage capacity1 daysMax distance discount at max distance40%Max usage discount at 10,000 km per capita50%Max usage discount at 10,000 km per capita50%   | 6  | Worldwide Median Income per Household (US\$)     | 10,000   |                |            |
| (per mile)\$0.60O&M as % of project cost5%Percentage debt financed70%Length of loan/debt10 yearsInterest rate for debt5%Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Commercial income of land\$1 per m²Distance from roadway that is convenient0.25 kmSolar panel area per meter of track2.0Cost to generate sustainable energy and storage\$0.15 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayCost to generate sustainable energy\$2,000 per kWEnergy storage cost\$800 per kWhEnergy storage cost\$800 per kWhEnergy storage cost\$800 per kWhMax usage discount at 10,000 km per capita50%Max usage discount at 10,000 km per capita50%Shared Pod Discount20%   | 7  | Average number of residents per household        | 2.3      |                |            |
| O&M as % of project cost5%Percentage debt financed70%Length of loan/debt10 yearsInterest rate for debt5%kg CO2 emissions per liter of gasoline2.37Monetary value of 1 hour personal time (USD)12.5Eat. roadway maintenance per year per km\$51,000Area of one parking lot space23 m²Commercial income of land\$1 per m²Distance from roadway that is convenient0.25 kmSolar panel area per meter of track2.0Cost of sustainable energy and storage\$0.15 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayCost to generate sustainable energy\$2,000 per kWEnergy storage cost\$800 per kWhEnergy storage cost\$800 per kWhEnergy storage capacity1 daysMax distance discount at max distance40%Max usage discount at 10,000 km per capita50%Max usage discount at 10,000 km per capita50%   | В  | Base fare per km                                 | \$0.37   |                |            |
| 1Percentage debt financed70%2Length of loan/debt10 years3Interest rate for debt5%4kg CO2 emissions per liter of gasoline2.375Monetary value of 1 hour personal time (USD)12.56Eat. roadway maintenance per year per km\$51,0007Area of one parking lot space23 m²9Distance from roadway that is convenient0.25 km1Solar panel area per meter of track2.02Cost of sustainable energy and storage\$0.15 per kWh3Global Horizontal Irradiance (GHI)3.8 kWh/m²/day4Cost to generate sustainable energy\$800 per kWh5Energy storage capacity1 days7Area of parked pod2.20 m²8Distance discount at max distance40%9Max usage discount at 10,000 km per capita50%1Shared Pod Discount20%  | 9  | (per mile)                                       | \$0.60   |                |            |
| 2       Length of loan/debt       10 years         3       Interest rate for debt       5%         4       kg CO2 emissions per liter of gasoline       2.37         5       Monetary value of 1 hour personal time (USD)       12.5         6       Eat. roadway maintenance per year per km       \$51,000         7       Area of one parking lot space       23       m²       247 sf         8       Commercial income of land       \$1       per m²         9       Distance from roadway that is convenient       0.25       km         1       Solar panel area per meter of track       2.0          2       Cost of sustainable energy and storage       \$0.15       per kWh         3       Global Horizontal Irradiance (GHI)       3.8       kWh/m²/day         4       Cost to generate sustainable energy       \$2000       per kWh         4       Cost to generate sustainable energy       \$2000       per kWh         5       Energy storage coast       \$800       per kWh         6       Energy storage capacity       1       days         7       Area of parked pod       2.20       m²         8       Distance discount at max distance       40%       40%  | 0  | O&M as % of project cost                         | 5%       |                |            |
| Interest rate for debt       5%         kg CO2 emissions per liter of gasoline       2.37         Monetary value of 1 hour personal time (USD)       12.5         Eat. roadway maintenance per year per km       \$51,000         Area of one parking lot space       23 m²       247 sf         Commercial income of land       \$1 per m²         Distance from roadway that is convenient       0.25 km         Solar panel area per meter of track       2.0         Cost of sustainable energy and storage       \$0.15 per kWh         Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         Energy storage cost       \$800 per kWh         Energy storage capacity       1 days         Fenergy storage capacity       1 days         Distance discount at max distance       40%         Max usage discount at 10,000 km per capita       50%         Max usage discount at 10,000 km per capita       50%  | 1  | Percentage debt financed                         | 70%      |                |            |
| 4       kg CO2 emissions per liter of gasoline       2.37         5       Monetary value of 1 hour personal time (USD)       12.5         6       Eat. roadway maintenance per year per km       \$51,000         7       Area of one parking lot space       23 m²       247 sf         8       Commercial income of land       \$1 per m²         9       Distance from roadway that is convenient       0.25 km         1       Solar panel area per meter of track       2.0         2       Cost of sustainable energy and storage       \$0.15 per kWh         3       Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         4       Cost to generate sustainable energy       \$2,000 per kW         5       Energy storage cost       \$800 per kWh         6       Energy storage capacity       1 days         7       Area of parked pod       2.20 m²         8       Distance discount at max distance       40%         9       Max distance discount       500 km         9       Max usage discount at 10,000 km per capita       50%         1       Shared Pod Discount       20%  | 2  | Length of loan/debt                              | 10       | years          |            |
| Monetary value of 1 hour personal time (USD)       12.5         Eat. roadway maintenance per year per km       \$51,000         Area of one parking lot space       23 m²       247 sf         Commercial income of land       \$1 per m²         Distance from roadway that is convenient       0.25 km         Solar panel area per meter of track       2.0         Cost of sustainable energy and storage       \$0.15 per kWh         Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         Gost to generate sustainable energy       \$2,000 per kW         Energy storage cost       \$800 per kWh         Energy storage capacity       1 days         Area of parked pod       2.20 m²         Distance discount at max distance       40%         Max usage discount at 10,000 km per capita       50%         Max usage discount at 10,000 km per capita       50%  | 3  | Interest rate for debt                           | 5%       |                |            |
| 6Eat. roadway maintenance per year per km\$\$1,0007Area of one parking lot space23m2247 sf8Commercial income of land\$1per m29Distance from roadway that is convenient0.25km1Solar panel area per meter of track2.02.02Cost of sustainable energy and storage\$0.15per kWh3Global Horizontal Irradiance (GHI)3.8kWh/m²/day4Cost to generate sustainable energy\$2,000per kWh5Energy storage cost\$800per kWh6Energy storage capacity1days7Area of parked pod2.20m28Distance discount at max distance40%9Max distance discount500km1Shared Pod Discount20%  | 4  | kg CO2 emissions per liter of gasoline           | 2.37     |                |            |
| 7Area of one parking lot space<br>Commercial income of land<br>Stops per km23m²247 sf9Distance from roadway that is convenient<br>Stops per km0.25km1Solar panel area per meter of track<br>Global Horizontal Irradiance (GHI)2.02Cost of sustainable energy and storage<br>Global Horizontal Irradiance (GHI)3.8kWh/m²/day4Cost to generate sustainable energy<br>Global Horizontal Irradiance (GHI)3.8kWh/m²/day5Energy storage cost<br>Energy storage capacity<br>Area of parked pod\$2.00per kWh8Distance discount at max distance<br>Max distance discount40%9Max usage discount at 10,000 km per capita<br>Shared Pod Discount50%  | 5  | Monetary value of 1 hour personal time (USD)     | 12.5     |                |            |
| 8       Commercial income of land       \$1 per m²         9       Distance from roadway that is convenient       0.25 km         0       Stops per km       4.0         1       Solar panel area per meter of track       2.0         2       Cost of sustainable energy and storage       \$0.15 per kWh         3       Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         4       Cost to generate sustainable energy       \$2,000 per kW         5       Energy storage cost       \$800 per kWh         6       Energy storage capacity       1 days         7       Area of parked pod       2.20 m²         8       Distance discount at max distance       40%         9       Max distance discount       500 km         1       Shared Pod Discount       20%   | 6  | Eat. roadway maintenance per year per km         | \$51,000 |                |            |
| Distance from roadway that is convenient       0.25 km         Stops per km       4.0         Solar panel area per meter of track       2.0         Cost of sustainable energy and storage       \$0.15 per kWh         Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         Energy storage cost       \$800 per kWh         Energy storage capacity       1 days         Area of parked pod       2.20 m²         Distance discount at max distance       40%         Max usage discount at 10,000 km per capita       50%         Shared Pod Discount       20%   | 7  | Area of one parking lot space                    | 23       | m <sup>2</sup> | 247 sf     |
| Stops per km4.0Solar panel area per meter of track2.0Cost of sustainable energy and storage\$0.15 per kWhGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayGlobal Horizontal Irradiance (GHI)3.8 kWh/m²/dayEnergy storage cost\$800 per kWhEnergy storage capacity1 daysEnergy storage capacity1 daysDistance discount at max distance40%Max usage discount at 10,000 km per capita50%Shared Pod Discount20%   | 8  |  |          |                |            |
| Solar panel area per meter of track       2.0         Cost of sustainable energy and storage       \$0.15 per kWh         Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         Cost to generate sustainable energy       \$2,000 per kW         Energy storage cost       \$800 per kWh         Energy storage capacity       1 days         Area of parked pod       2.20 m²         Distance discount at max distance       40%         Max usage discount at 10,000 km per capita       50%         Shared Pod Discount       20%  | 9  | Distance from roadway that is convenient         |          | km             |            |
| 2Cost of sustainable energy and storage\$0.15 per kWh3Global Horizontal Irradiance (GHI)3.8 kWh/m²/day4Cost to generate sustainable energy\$2,000 per kW5Energy storage cost\$800 per kWh6Energy storage capacity1 days7Area of parked pod2.20 m²8Distance discount at max distance40%9Max distance discount500 km0Max usage discount at 10,000 km per capita50%1Shared Pod Discount20%  | 0  |  |          |                |            |
| Global Horizontal Irradiance (GHI)       3.8 kWh/m²/day         Cost to generate sustainable energy       \$2,000 per kW         Energy storage cost       \$800 per kWh         Energy storage capacity       1 days         Area of parked pod       2.20 m²         Distance discount at max distance       40%         Max distance discount       500 km         Max usage discount at 10,000 km per capita       50%         Shared Pod Discount       20%   | 1  |  |          |                |            |
| 4       Cost to generate sustainable energy       \$2,000 per kW         5       Energy storage cost       \$800 per kWh         6       Energy storage capacity       1 days         7       Area of parked pod       2.20 m <sup>2</sup> 8       Distance discount at max distance       40%         9       Max distance discount       500 km         1       Shared Pod Discount       20%  | 2  |  |          |                |            |
| 5     Energy storage cost     \$800 per kWh       6     Energy storage capacity     1 days       7     Area of parked pod     2.20 m²       8     Distance discount at max distance     40%       9     Max distance discount     500 km       0     Max usage discount at 10,000 km per capita     50%       1     Shared Pod Discount     20%  | 3  |  |          |                |            |
| 6     Energy storage capacity     1 days       7     Area of parked pod     2.20 m²       8     Distance discount at max distance     40%       9     Max distance discount     500 km       0     Max usage discount at 10,000 km per capita     50%       1     Shared Pod Discount     20%  | 4  |  |          |                |            |
| 7     Area of parked pod     2.20 m²       8     Distance discount at max distance     40%       9     Max distance discount     500 km       0     Max usage discount at 10,000 km per capita     50%       1     Shared Pod Discount     20%   | 5  | <b>.</b>   |          |                |            |
| B     Distance discount at max distance     40%       Max distance discount     500 km       Max usage discount at 10,000 km per capita     50%       Shared Pod Discount     20%  | 6  |  |          |                |            |
| Max distance discount     500 km       Max usage discount at 10,000 km per capita     50%       Shared Pod Discount     20%  | 7  |  |          | m <sup>2</sup> |            |
| Max usage discount at 10,000 km per capita 50%<br>Shared Pod Discount 20%  | 8  | Distance discount at max distance                | 40%      |                |            |
| Shared Pod Discount 20%  | 9  | Max distance discount                            | 500      | km             |            |
| Shared Pod Discount 20%  | 0  | Max usage discount at 10,000 km per capita       | 50%      |                |            |
|  | 51 |  | 20%      |                |            |
|  |    |  |          |                |            |
|  | 2  | Shareu Fou Compartment Discount                  | 40%      |                |            |

| Model Inp | uts (coi | ntinued) |
|-----------|----------|----------|
|-----------|----------|----------|

| 57 | Name of region or project                                | Santa Rosa, Califorr |
|----|--|----------------------|
| 58 | Currency name  |                      |
| 59 | Equal to US\$1   | 1                    |
| 60 | Sustainable energy/electricity generation & storage as   | CAPEX                |
| 61 | Land area of region (sq. km)                             | 117                  |
| 62 | Number of residents in region                            | 167,815              |
| 63 | % travel within region                                   | 85%                  |
| 64 | % of land area served by roads                           | 95%                  |
| 65 | Coverage: % of pop. convenient (5 min walk) to Transit X | 95%                  |
| 66 | Median household income (US\$)                           | 50,000               |
| 67 | Convenient walk time to stop (min)                       | 5                    |
| 68 | Triple-speed route length (km)                           | 0                    |
| 69 | Water crossing route length (km)                         | 0.0                  |
| 70 | Visitors per year  | 0                    |
| 71 | Average length of visit (days)                           | 2                    |
| 72 | Solar production ratio                                   | 1.57                 |
| 73 | Regional Fare Factor                                     | 1.0                  |
| 74 | EPC costs & contingency                                  | 30%                  |
| 75 | Triple-speed (km/h)                                      | 242                  |

## Pod & Car

|  | Pod     | Car       |
|--|---------|-----------|
| Service life (years)                               | 20      | 12        |
| Full cost of vehicle per year                      | \$200   | \$9,000   |
| Public cost to maintain infrastructure<br>(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 of urban travel (km/h)               | 72      | 16        |
| Typical travel time (in minutes) for 8 km trip     | 6       | 29        |
| Fare/cost per km                                   | \$0.37  | \$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      |
|  |         |           |



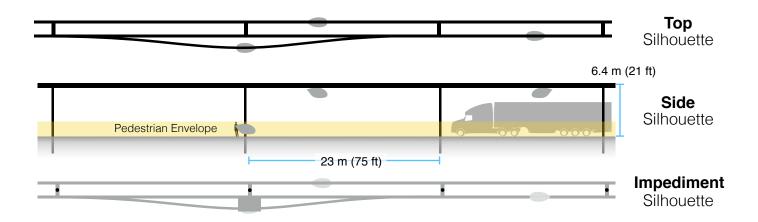
4% of gross revenue proportioned to air rights owners and a municipal fee/tax of 1% of gross revenue. Both air rights and fee/tax have a minimum payment based on the Footprint and the Transit X Commercial Rate (TXCR).

## 1 Municipal rates

| 8 | Paid to Municipality  | \$30,305,483 per year                |                                    |
|---|---|--------------------------------------|------------------------------------|
| 7 | Taxes, Fees   |                                      |                                    |
| 6 | Minimum per year  | \$1,652 per route-km                 | \$2,665 per route-mile             |
| 5 | 4% gross revenue  | \$203,815 per route-km               |                                    |
| 4 | % of route on municipal land  | 90%                                  |                                    |
| 3 | Air Rights Leasing Fee  | % of gross revenue with minimum. Pro | oportioned based on length.        |
| 2 | Minimum per year  | \$1,652 per route-km                 | \$2,665 per route-mile             |
| 1 | 1% gross revenue  | \$50,954 per route-km                |                                    |
| 0 | Government Tax  | % of gross revenue with minimum.     |                                    |
|   |   |                                      |                                    |
|   | Estimated gross revenue per unit<br>length  | \$5,095,363 per km                   |                                    |
|   | Length of Transit X route   | 129 km                               | 80 miles                           |
|   | Project Revenue   |                                      |                                    |
|   | TXCR is the yearly tax rate per land area.<br>Calculation: total land area of commercial<br>properties in the municipality, divided by all the<br>municipal income generated by those properties.<br>The TXCR is used to calculate the minimum tax/<br>fee. |                                      |                                    |
| - | TXCR (Transit X Commercial Rate)  | \$1.00 per m <sup>2</sup>            |                                    |
|   | Total commercial muni revenue (US\$)  | \$11,115,000                         |                                    |
| - | Total commercial land (estimated)   | 11,115,000 m <sup>2</sup>            | 119,630,745 sq ft. (2,746.6 acres) |

| 18 | Paid to Municipality        | <b>\$30,305,483</b> per year        |                         |
|----|-----------------------------|-------------------------------------|-------------------------|
| 19 | with minimum                | \$405,941                           | -                       |
| 20 | Paid to Private land owners | <b>\$2,635,259</b> if 10% of RoW is | over privete property   |
| 20 |                             | φ <b>2,033,233</b> II 10% OF ROW IS | s over private property |

## Footprint calculations for minimum fee



| 3       Track height       0.61 m       24.0 inches         4       Pole diameter       0.3 m       11.8 inches         5       Pole cross section       0.07 m²       0.8 sf         6       Stop landing area       2 m²       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         9       Pole point       21 m       68.9 feet         9       Pole point       21 m       68.9 feet         9       Pole point       6 m       19.7 feet         10       Number of poles per unit length       43.5 poles per km       70.0 poles per mile         11       Number of poles per unit length       423.1 m²       165.5 f         11Area of Side Silhouette       688.3 m²       7406 sf        Area of Side Silhouette       22.5 m²       276 sf        Impediment Area (adjusted)       10.0 m²       108 sf  | 1  | Footprint Calculations                 | Metric                           | Imperial                   |
|---|----|--|----------------------------------|----------------------------|
| Inclusion         Data         Image of the second s | 2  | Track width                            | <u>0.41</u> m                    | 16.1 inches                |
| 5       Pole cross section       0.07 m²       0.8 sf         6       Stop landing area       2 m²       21.5 sf         6       Manding area       2 m²       21.5 sf         6       Manding area       2 m²       21.5 sf         7width       2 m       78.7 inches         8      length       1 m       39.4 inches         9       Ramp length       21 m       68.9 feet         9       Pole span       23 m       75.5 feet         10       Number of poles per unit length       43.5 poles per km       70.0 poles per mile         11       Number of folds Silhouette       688.3 m²       7406 sf         12       -Area of Side Silhouette       688.3 m²       7406 sf         13      Area of Top Silhouette       688.3 m²       7406 sf         14      Area of Side Silhouette       688.3 m²       7406 sf         15.4 m²       16535 sf      Area of Side Silhouette       688.3 m²       7406 sf         11      Area of Side Silhouette       688.3 m²       7406 sf      Area of Top Silhouette       622 sf        Area of Side Silhouette       25.6 m²       276 sf      Area of Side Silhouette       22.2 m²       239 sf  | 3  | Track height                           | <u>0.61</u> m                    | 24.0 inches                |
| 6       Stop landing area       2 m²       21.5 sf         7      width       2 m       78.7 inches         9       Ramp 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         11       Number of poles per unit length       688.3 m²       7406 sf         11      Area of Side Silhouette       688.3 m²       7406 sf         11      Area of Side Silhouette       688.3 m²       7406 sf         11      Area of Top Silhouette       688.3 m²       7406 sf         11      Area of Top Silhouette       688.3 m²       7406 sf         11      Area of Top Silhouette       688.3 m²       7406 sf         11      Area of Top Silhouette       833.1 m²       8964 sf         11      Area of Side Silhouette       25.6 m²       276 sf         11      Area of Side Silhouette       22.2 m²       239 sf         11Area of Side Silhouette       22.2 m²       239 sf         11Area of Side Silhouette       22.2 m²       239 sf   | 4  | Pole diameter                          | <u>0.3</u> m                     | 11.8 inches                |
| 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       5       feet       112.4 sf         14       Single track       1126.7 m²       12124 sf         14       Single track       1126.7 m²       12124 sf        Area of Side Silhouette       688.3 m²       7406 sf        Area of Top Silhouette       423.1 m²       4553 sf        Area of Side Silhouette       688.3 m²       7406 sf        Area of Side Silhouette       688.3 m²       7406 sf        Area of Top Silhouette       833.1 m²       8964 sf        Area of Top Silhouette       833.1 m²       8964 sf        Area of Top Silhouette       22.6 m²       276 sf        Area of Top Silhouette       22.6 m²       276 sf        Area of Top Silhouette       22.8 m²       239 sf        Impediment Area (adjusted)  | 5  | Pole cross section                     | <u>0.07</u> m <sup>2</sup>       | 0.8 sf                     |
| length       1 m       39.4 inches         8 Ramp length       21 m       68.9 feet         9 Ramp length       23 m       75.5 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       5       688.3 m²       7406 sf        Area of Side Silhouette       688.3 m²       7406 sf        Area of Top Silhouette       423.1 m²       4553 sf        Impediment Area (adjusted)       15.4 m²       165 sf         10       Dual track       1536.7 m²       16535 sf        Area of Side Silhouette       688.3 m²       7406 sf        Area of Top Silhouette       833.1 m²       8964 sf        Area of Side Silhouette       833.1 m²       8964 sf        Area of Side Silhouette       22.6 m²       276 sf        Area of Top Silhouette       22.2 m²       239 sf        Impediment Area (adjusted)       10.0 m²       108 sf         27      Area of Side Silhouette       22.2 m²       239 sf        Impediment Area (adjusted)       10.0 m²       108 sf         28 </td <td>6</td> <td>Stop landing area</td> <td>2 m<sup>2</sup></td> <td>21.5 sf</td>  | 6  | Stop landing area                      | 2 m <sup>2</sup>                 | 21.5 sf                    |
| 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       Single track       1126.7 m²       12124 sf         14       Single track       1126.7 m²       7406 sf         15.4 m²       16535 sf       165 sf         16      Area of Top Silhouette       688.3 m²       7406 sf         17      Impediment Area (adjusted)       15.4 m²       16535 sf         18      Area of Side Silhouette       688.3 m²       7406 sf         19       Dual track       1536.7 m²       16535 sf         10      Area of Side Silhouette       833.1 m²       8964 sf         11Impediment Area (adjusted)       15.4 m²       165 sf         12      Area of Side Silhouette       25.6 m²       276 sf        Area of Top Silhouette       22.2 m²       239 sf       10.0 m²         10.10 m²       100 m²       108 sf       100 m²         10      Area of Top Silhouette       100 m²       100 sf         10  | 7  | width                                  | <u>2</u> m                       | 78.7 inches                |
| 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       Single track       1126.7 m²       12124 sf         14       Single track       1126.7 m²       12124 sf         15      Area of Side Silhouette       688.3 m²       7406 sf         165 sf      Area of Top Silhouette       423.1 m²       4553 sf         17      Impediment Area (adjusted)       15.4 m²       16535 sf         18      Area of Side Silhouette       688.3 m²       7406 sf         19       Dual track       1536.7 m²       16535 sf        Area of Side Silhouette       833.1 m²       8964 sf        Impediment Area (adjusted)       15.4 m²       165 sf         24       Stop       57.8 m²       622 sf        Area of Top Silhouette       22.2 m²       239 sf        Impediment Area (adjusted)       10.0 m²       108 sf         25       Stops       2 stops per km       3.2 stops per mile         36       y of dual track       100%       32         24       Stops <t< td=""><td>8</td><td>…length</td><td>1 m</td><td>39.4 inches</td></t<>   | 8  | …length                                | 1 m                              | 39.4 inches                |
| 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       Single track       1126.7 m²       12124 sf         15      Area of Side Silhouette       688.3 m²       7406 sf         16      Area of Top Silhouette       4353 sf       1165 sf         17      Impediment Area (adjusted)       15.4 m²       165 sf         19       Dual track       1536.7 m²       16535 sf         20      Area of Side Silhouette       688.3 m²       7406 sf         21      Area of Side Silhouette       688.3 m²       7406 sf         22      Area of Side Silhouette       886.3 m²       7406 sf         23      Area of Side Silhouette       883.1 m²       8964 sf         24      Area of Side Silhouette       25.6 m²       276 sf         25.6 m²       .276 sf      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28       Stops       2 stops per km       3.2 stops per mile         % of dual track       100%       4       100%         39 <td< td=""><td>9</td><td>Ramp length</td><td><u>21</u> m</td><td>68.9 feet</td></td<>   | 9  | Ramp length                            | <u>21</u> m                      | 68.9 feet                  |
| 12       Pole height       6 m       19.7 feet         13       Single track       1126.7 m²       12124 sf         14       Single track       1126.7 m²       12124 sf        Area of Side Silhouette       688.3 m²       7406 sf        Area of Top Silhouette       423.1 m²       4553 sf         17      Impediment Area (adjusted)       15.4 m²       165 sf         18  | 10 | Pole span                              | <u>23</u> m                      | 75.5 feet                  |
| Single track       1126.7 m²       12124 sf        Area of Side Silhouette       688.3 m²       7406 sf        Area of Top Silhouette       423.1 m²       4553 sf        Impediment Area (adjusted)       15.4 m²       165 sf         Dual track       1536.7 m²       16535 sf        Area of Side Silhouette       688.3 m²       7406 sf        Area of Top Silhouette       883.3 m²       7406 sf        Area of Top Silhouette       833.1 m²       8964 sf        Impediment Area (adjusted)       15.4 m²       165 sf         Stop       57.8 m²       622 sf        Area of Top Silhouette       25.6 m²       276 sf        Area of Top Silhouette       22.2 m²       239 sf        Impediment Area (adjusted)       10.0 m²       108 sf         Stops       2 stops per km       3.2 stops per mile         % of dual track       100%       3         Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         % of gross revenue for muni tax/fee       1%       4%       5%   | 11 | Number of poles per unit length        | <u>43.5</u> poles per km         | 70.0 poles per mile        |
| 14       Single track       1126.7 m²       12124 sf         15      Area of Side Silhouette       688.3 m²       7406 sf         16      Area of Top Silhouette       423.1 m²       4553 sf         17      Impediment Area (adjusted)       15.4 m²       1653 sf         18      Area of Side Silhouette       688.3 m²       7406 sf         19       Dual track       1536.7 m²       16535 sf         20      Area of Side Silhouette       688.3 m²       7406 sf         21      Area of Top Silhouette       688.3 m²       7406 sf         22      Area of Top Silhouette       833.1 m²       8964 sf         23      Impediment Area (adjusted)       15.4 m²       165 sf         24       Stop       57.8 m²       622 sf         25      Area of Top Silhouette       25.6 m²       276 sf         26      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28       Stops       2 stops per km       3.2 stops per mile         9% of dual track       100%       4       4         24       Contract values       4       5 </td <td>12</td> <td>Pole height</td> <td><u>6</u> m</td> <td>19.7 feet</td>   | 12 | Pole height                            | <u>6</u> m                       | 19.7 feet                  |
| 15      Area of Side Silhouette       688.3 m²       7406 sf         16      Area of Top Silhouette       423.1 m²       4553 sf         17      Impediment Area (adjusted)       15.4 m²       165 sf         18       Dual track       1536.7 m²       16535 sf         19       Dual track       1536.7 m²       16535 sf         10      Area of Side Silhouette       688.3 m²       7406 sf         11      Area of Side Silhouette       688.3 m²       7406 sf         12      Area of Side Silhouette       688.3 m²       7406 sf         13      Area of Side Silhouette       833.1 m²       8964 sf         14      Impediment Area (adjusted)       15.4 m²       165 sf         15      Area of Side Silhouette       25.6 m²       276 sf         11      Area of Top Silhouette       22.2 m²       239 sf         12      Impediment Area (adjusted)       10.0 m²       108 sf         13      Impediment Area (adjusted)       10.0 m²       108 sf         14      Impediment Area (adjusted)       10.0 m²       108 sf         15       % of dual track       100%       3.2 stops per mile         16      Impediment   | 13 | _                                      |                                  |                            |
| 15      Area of Side Silhouette       688.3 m²       7406 sf         16      Area of Top Silhouette       423.1 m²       4553 sf         17      Impediment Area (adjusted)       15.4 m²       165 sf         18       Dual track       1536.7 m²       16535 sf         19       Dual track       1536.7 m²       16535 sf         10      Area of Side Silhouette       688.3 m²       7406 sf         11      Area of Side Silhouette       688.3 m²       7406 sf         12      Area of Side Silhouette       688.3 m²       7406 sf         13      Area of Side Silhouette       833.1 m²       8964 sf         14      Impediment Area (adjusted)       15.4 m²       165 sf         15      Area of Side Silhouette       25.6 m²       276 sf         11      Area of Top Silhouette       22.2 m²       239 sf         12      Impediment Area (adjusted)       10.0 m²       108 sf         13      Impediment Area (adjusted)       10.0 m²       108 sf         14      Impediment Area (adjusted)       10.0 m²       108 sf         15       % of dual track       100%       3.2 stops per mile         16      Impediment   | 14 | Single track                           | 1126.7 m <sup>2</sup>            | 12124 sf                   |
| 16      Area of Top Silhouette       423.1 m²       4553 sf         17      Impediment Area (adjusted)       15.4 m²       165 sf         19       Dual track       1536.7 m²       16535 sf         19       Dual track       1536.7 m²       16535 sf         10      Area of Side Silhouette       688.3 m²       7406 sf         1Area of Top Silhouette       833.1 m²       8964 sf         21      Area of Side Silhouette       833.1 m²       8964 sf         22      Impediment Area (adjusted)       15.4 m²       165 sf         23      Area of Side Silhouette       25.6 m²       276 sf         24       Stop       57.8 m²       622 sf         25      Area of Top Silhouette       22.2 m²       239 sf         26      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28       Stops       2 stops per km       3.2 stops per mile         % of dual track       100%       4       4         30       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         31       4       5% gross revenue for muni tax/fee<   | 15 |  |                                  | 7406 sf                    |
| 17      Impediment Area (adjusted)       15.4 m²       165 sf         18       1536.7 m²       16535 sf         20      Area of Side Silhouette       688.3 m²       7406 sf         21      Area of Top Silhouette       833.1 m²       8964 sf         22      Impediment Area (adjusted)       15.4 m²       165 sf         23      Impediment Area (adjusted)       15.4 m²       622 sf         24       Stop       57.8 m²       622 sf         25      Area of Side Silhouette       25.6 m²       276 sf         26      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28       Stops       2 stops per km       3.2 stops per mile         30       % of dual track       100%       3.2 stops per mile         31      Impediment Area (adjusted)       1,652 m² per route-km       28,678 sf per route-mile         32       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         32       % gross revenue for muni tax/fee       1%       %       %         34       Contract values       5%       5%       5%  | 16 |  |                                  |                            |
| 18       1536.7 m²       16535 sf         19       Dual track       1536.7 m²       16535 sf         20      Area of Side Silhouette       688.3 m²       7406 sf         21      Area of Top Silhouette       833.1 m²       8964 sf         22      Impediment Area (adjusted)       15.4 m²       165 sf         23      Impediment Area (adjusted)       15.4 m²       622 sf         24       Stop       57.8 m²       622 sf         25.6 m²       276 sf      Area of Top Silhouette       22.2 m²       239 sf         26      Area of Top Silhouette       22.2 m²       239 sf      Impediment Area (adjusted)       10.0 m²       108 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf      Impediment Area (adjusted)       100%         28       Stops       2 stops per km       3.2 stops per mile         30       % of dual track       100%   | 17 |  |                                  |                            |
| 20      Area of Side Silhouette       688.3 m²       7406 sf         21      Area of Top Silhouette       833.1 m²       8964 sf         22      Impediment Area (adjusted)       15.4 m²       165 sf         23      Impediment Area (adjusted)       57.8 m²       622 sf         24       Stop       57.8 m²       622 sf         25.6 m²       276 sf      Area of Top Silhouette       22.2 m²       239 sf         26      Area of Top Silhouette       22.2 m²       239 sf      Impediment Area (adjusted)       10.0 m²       108 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf      Impediment Area      Impediment Area<   | 18 | ······································ |                                  | 100 0                      |
| 20      Area of Side Silhouette       688.3 m²       7406 sf         21      Area of Top Silhouette       833.1 m²       8964 sf         22      Impediment Area (adjusted)       15.4 m²       165 sf         23      Impediment Area (adjusted)       57.8 m²       622 sf         24       Stop       57.8 m²       622 sf         25.6 m²       276 sf      Area of Top Silhouette       22.2 m²       239 sf         26      Area of Top Silhouette       22.2 m²       239 sf      Impediment Area (adjusted)       10.0 m²       108 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf      Impediment Area      Impediment Area<   | 19 | Dual track                             | 1536 7 m <sup>2</sup>            | 16535 sf                   |
| 21      Area of Top Silhouette       833.1 m²       8964 sf         22      Impediment Area (adjusted)       15.4 m²       165 sf         23      Impediment Area (adjusted)       57.8 m²       622 sf         24       Stop       57.8 m²       622 sf         25.6 m²       276 sf       239 sf         26      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28      Impediment Area (adjusted)       10.0 m²       3.2 stops per mile         9       Stops       2 stops per km       3.2 stops per mile         9       % of dual track       100%       3.2 stops per mile         31          28,678 sf per route-mile         32       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         33   | 20 |  |                                  |                            |
| 22      Impediment Area (adjusted)       15.4 m²       165 sf         23       Stop       57.8 m²       622 sf         24       Stop       276 sf       276 sf         25      Area of Top Silhouette       22.2 m²       239 sf         26      Impediment Area (adjusted)       10.0 m²       108 sf         27      Impediment Area (adjusted)       10.0 m²       3.2 stops per mile         38       Y       Y       Y       Y         39       Stops       2 stops per km       3.2 stops per mile         30       0%       0%       Y       Y         31       100%       100%       Y       Y         32       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         33       Y       Y       Y       Y       Y         34       Contract values       Y       Y       Y       Y         35       % gross revenue for muni tax/fee       1%       Y       Y       Y         36       % gross revenue for RoW+tax+fee       5%       Y       Y       Y       Y  |    |  |                                  |                            |
| 23       Stop       57.8 m²       622 sf         24       Stop       57.8 m²       622 sf         25.6 m²       276 sf       239 sf         26      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28       2       stops       2       stops per km         30       6       100%       3.2 stops per mile         31       0       0       100%       3.2 stops per mile         32       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         33       Contract values       10%       10%       10%         34       Contract values       1%       1%       1%         36       % gross revenue for muni tax/fee       1%       1%         37       % gross revenue for RoW+tax+fee       5%       5%  |    |  |                                  |                            |
| 24       Stop       57.8 m²       622 sf         25      Area of Side Silhouette       25.6 m²       276 sf         26      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28       50ps       2 stops per km       3.2 stops per mile         30       % of dual track       100%       3.2 stops per mile         31      Impediment Area per unit length       1,652 m² per route-km       28,678 sf per route-mile         33      Impediment for muni tax/fee       1%       1%         34       Contract values       1%       1%         35       % gross revenue for muni tax/fee       1%       4%         36       % gross revenue for air rights (RoW)       4%         36       % gross revenue for RoW+tax+fee       5%   |    |  | 10.4 11                          | 100 31                     |
| 25      Area of Side Silhouette       25.6 m²       276 sf         26      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28       Stops       2 stops per km       3.2 stops per mile         30       % of dual track       100%       31         31       4       100%       4         32       Average area per unit length       1,652 m² 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%   | 24 | Stop                                   | 57.8 m <sup>2</sup>              | 622 sf                     |
| 26      Area of Top Silhouette       22.2 m²       239 sf         27      Impediment Area (adjusted)       10.0 m²       108 sf         28       Stops       2 stops per km       3.2 stops per mile         30       % of dual track       100%       3.2 stops per mile         31       4       100%       4         32       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         33   |    |  |                                  |                            |
| 27      Impediment Area (adjusted)       10.0 m²       108 sf         28       Stops       2 stops per km       3.2 stops per mile         30       % of dual track       100%       3.2 stops per mile         31       100%       100%       3.2 stops per mile         32       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         33       5       % gross revenue for muni tax/fee       1%         34       Contract values       1%         35       % gross revenue for air rights (RoW)       4%         36       % gross revenue for RoW+tax+fee       5%  |    |  |                                  |                            |
| <ul> <li>Stops</li> <li>Stops</li> <li>% of dual track</li> <li>Meerage area per unit length</li> <li>1,652 m<sup>2</sup> per route-km</li> <li>28,678 sf per route-mile</li> <li>Contract values</li> <li>% gross revenue for muni tax/fee</li> <li>% gross revenue for air rights (RoW)</li> <li>% gross revenue for RoW+tax+fee</li> <li>% gross revenue for RoW+tax+fee</li> </ul>  |    |  |                                  |                            |
| 29       Stops       2       stops per km       3.2       stops per mile         30       % of dual track       100%       100%         31       4       Average area per unit length       1,652       m² per route-km       28,678 sf per route-mile         33       5       % gross revenue for muni tax/fee       1%       5         36       % gross revenue for air rights (RoW)       4%       5%   | 27 | Impediment Area (adjusted)             | 10.0 m <sup>2</sup>              | 108 sf                     |
| 30       % of dual track       100%         31       100%         32       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         33       5       % gross revenue for muni tax/fee       1%         36       % gross revenue for air rights (RoW)       4%         37       % gross revenue for RoW+tax+fee       5%  | 28 |  |                                  |                            |
| 30       % of dual track       100%         31       100%         32       Average area per unit length       1,652 m² per route-km       28,678 sf per route-mile         33       5       % gross revenue for muni tax/fee       1%         36       % gross revenue for air rights (RoW)       4%         37       % gross revenue for RoW+tax+fee       5%  | 29 | Stops                                  | 2 stops per km                   | 3.2 stops per mile         |
| 32       Average area per unit length       1,652 m² 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%  | 30 |  |                                  |                            |
| 33       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%  | 31 |  |                                  |                            |
| 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%  | 32 | Average area per unit length           | 1,652 m <sup>2</sup> per route-k | m 28,678 sf per route-mile |
| 35% gross revenue for muni tax/fee1%36% gross revenue for air rights (RoW)4%37% gross revenue for RoW+tax+fee5%   | 33 |  |                                  |                            |
| 36% gross revenue for air rights (RoW)4%37% gross revenue for RoW+tax+fee5%   | 34 | Contract values                        |                                  |                            |
| 36% gross revenue for air rights (RoW)4%37% gross revenue for RoW+tax+fee5%   | 35 | % gross revenue for muni tax/fee       | 1%                               |                            |
| 37 % gross revenue for RoW+tax+fee 5%   | 36 |  |                                  |                            |
|   | 37 |  |                                  |                            |
|   | 38 |  |                                  |                            |



The average commute would be 3.5 times faster saving each commuter 295 hours per year.\*

At 0.22 USD per km, a typical commute on Transit X is 2% more than public transit and 3.1 times less than a Taxi.\*

|                   | Trip Length                 |                                |                                  |  |  |  |
|-------------------|-----------------------------|--------------------------------|----------------------------------|--|--|--|
| All prices in USD | 2 km                        | 10 km                          | 40 km                            |  |  |  |
| Transit X         | <b>0.44</b>                 | <b>2.19</b>                    | <b>8.40</b>                      |  |  |  |
|                   | to 0.74                     | to 3.67                        | to 14.32                         |  |  |  |
|                   | 2 min., 3.6x faster         | 8 min., 3.6x faster            | 33 min., 3.4x faster             |  |  |  |
| Current<br>Modes  | <b>1.78</b><br>1.42 to 2.57 | <b>3.03</b> 1.42 to 11.81      | <b>5.38</b> 2.84 to 46.43        |  |  |  |
| Taxi              | <b>2.57</b>                 | <b>11.81</b>                   | <b>46.43</b>                     |  |  |  |
|                   | 2 to 6 minutes              | 8 to 30 minutes                | 30 to 120 minutes                |  |  |  |
| Uber/Lyft/TNC     | <b>1.93</b>                 | <b>8.25</b>                    | <b>31.95</b>                     |  |  |  |
|                   | 2 to 6 minutes              | 8 to 30 minutes                | 30 to 120 minutes                |  |  |  |
| Public Bus        | <b>1.42</b>                 | <b>1.42</b>                    | <b>2.84</b>                      |  |  |  |
|                   | 3 to 12 minutes             | 15 to 60 minutes               | 60 to 240 minutes                |  |  |  |
| Train             | <b>2.13</b> 2 to 6 minutes  | <b>2.84</b><br>8 to 30 minutes | <b>5.50</b><br>30 to 120 minutes |  |  |  |

|               | Avg.<br>Speed | Low<br>Speed | High<br>speed |      |                 |                | Min<br>Dist | Max<br>Dist. | Time<br>cost | Mo<br>6% | de sh<br>70% |     |
|---------------|---------------|--------------|---------------|------|-----------------|----------------|-------------|--------------|--------------|----------|--------------|-----|
| Travel mode   | km/h          | km/h         | km/h          | Base | Includ<br>es km | Over<br>per-km | km          | km           | per min      | 2        | 10           | 40  |
| Taxi          | 30            | 20           | 80            | 1.42 | 1               | 0.71           | 0.5         | 100          | 0.89         | 5%       | 4%           | 1%  |
| Uber/Lyft/TNC | 30            | 20           | 80            | 1.14 | 1               | 0.57           | 0.5         | 100          | 0.44         | 10%      | 10%          | 2%  |
| Public Bus    | 15            | 10           | 40            | 1.42 | 20              | 0.07           | 0.5         | 50           | 0            | 50%      | 50%          | 40% |
| Train         | 30            | 20           | 80            | 2.13 | 2               | 0.09           | 2           | 100          | 0            | 35%      | 36%          | 57% |
| Transit X     | 72            | 72           | 72            | 0    | 0               | 0.22           | 0.1         | 50           | 0            | -        | -            | -   |

\* All numbers on mode shares, speeds, and costs are estimates and would need to be checked and verified.

Base fares are set for first 5 years, then adjusted by formula. A 20% discount on a shared pod and a 40% discount on a shared compartment. Trips are discounted proportional to their length reaching a maximum of a 40% discount on a 500 km trip. No congestion-based pricing. Fares are proportional to the median income of the area and inversely proportional to per capita use, so the more use of Transit X, the lower the base fare up a to 50% discount. The amount of market-rate fares must be equal or less than the amount of discounted fares. Transit X Fair Fare is a universal passenger fare formula that applies to all regions and all times.



## **Fair Fare Formula**

|          | Formula Name                          | Value              | Units  | Description of the value or model input   |
|----------|---------------------------------------|--------------------|--------|---|
| 1        | GlobalIncome                          | 10,000             | USD    | Global median household income. Updated annually based on most recent   |
| I        | Ciobalincome                          | 10,000             | 000    | standard published data.  |
| 2        | AllTravel                             | 23,000             | km     | Travel distance per household per year on any mode for trips under 1600 km. A global constant   |
| 3        | PercentIncomeForTransport             | 20%                |        | % of median household income for all transportation under 1600 km trips. A global constant.   |
| 4        | GlobalRate                            | 0.09               | USD/km | Global rate: GlobalIncome * PercentIncomeForTransport / AllTravel   |
| 5        | MedianIncomeOrigin                    | 50,000             | USD    | Median household income at origin. External input. Based on reliable public data source updated annually.   |
| 6        | MedianIncomeDest                      | 50,000             | USD    | Median household income at destination. External input. Based on reliable public data updated annually.   |
| 7        | RegionalRate                          | 0.43               | USD/km | Regional rate based on median income:<br>MedianIncomeOrigin * PercentIncomeForTransport / AllTravel   |
| 8        | UnderIncomeRate                       | 0.00               | USD/km | Under global income adjustment:<br>if (RegionalRate < GlobalRate, GlobalRate - RegionalRate, 0)   |
| 9        | NominalRate                           | 0.43               | USD/km | Nominal rate: RegionalRate + UnderIncomeRate  |
| 10       | RegionalFactor                        | 1.00               |        | Regional Fare Factor. Negotiated upfront to make network financially viable.  |
| 11       | AdjustedRate                          | 0.43               | USD/km | Regional adjusted rate: NominalRate * RegionalFactor  |
| 13<br>12 | Population<br>UsageMaxDiscount        | 167,815<br>50%     |        | Population in region. Updated annually based on trusted public data source.<br>Fare Discount when Transit X travel per household equals AllTravel. Global constant.       |
| 14       | PassengerTravel                       | 1,151,840,206      | km     | Total passenger distance traveled previous calendar year. Based on expected mode share for first 3 years. Based on actual passenger trips. Audited.                       |
| 15       | ModeShare                             | 30%                |        | Percent of Total Travel Per Capita on Transit X:<br>PassengerTravel / (Population x AllTravel)  |
| 16       | BaseRate                              | 0.37               | USD/km | Base rate for single-passenger pod (without discounts)<br>(1 - UsageMaxDiscount x min(1,ModeShare)) x AdjustedRate  |
| 17       | SpecialRateFactor                     | 2.20               |        | Rate factor for water crossings or high-speed links. Global constant.   |
| 18       | SpecialBaseRate                       | 0.81               | USD/km | Base rate for high-speed travel or water crossings:<br>BaseRate * SpecialRateFactor   |
| 19       | DistanceDiscount                      | 40%                |        | Distance discount at max distance. Global constant.   |
| 20       | MaxDistanceDiscount                   | 500                | km     | Max distance discount. Global constant.   |
| 21       | DistanceDiscountPerKm                 | 0.000296           | USD/km | Discount amount per km:<br>BaseRate x DistanceDiscount / MaxDistanceDiscount  |
| 22       | SeniorDiscount                        | 20%                |        | Senior discount set according to local regulations  |
| 23       | StudentDiscount                       | 20%                |        | Student discount set according to local regulations   |
|          | DisabilityDiscount                    | 20%                |        | Disability discount set according to local regulations  |
| 24<br>25 | DiscountBaseRate<br>SharedPodDiscount | <b>0.30</b><br>20% | USD/km | <b>Discounted base rate:</b> BaseRate x (1 - SeniorDiscount)<br>Discount for a shared pod. Set by Transit X per year. 15% minimum and 30%                                 |
| 20       |                                       |                    |        | maximum. Maximum yearly change is one percentage point.   |
| 26       | SharedPodRate                         | 0.30               | USD/km | Rate for a shared pod: BaseRate x (1 - SharedPodDiscount)   |
| 27       | SharedCompartmentDiscount             | 40%                |        | Discount for shared compartment. Set by Transit X per year. 25% minimum and 40% maximum. Maximum yearly change is one percentage point.                                   |
| 28       | SharedCompartmentRate                 | 0.22               | USD/km | Rate for shared compartment<br>BaseRate x (1 - SharedCompartmentDiscount)   |
| 29       |                                       | 0.25               | USD/km | Rate for 500 km in single-passenger pod.  |
| 30       | Senior +<br>SharedCompartmentRate     | 0.11               | USD/km | Rate for a Senior taking a 500 km trip in a shared compartment.<br>BaseRate x (1 - SeniorDiscountAmount) x (1 -<br>SharedCompartmentDiscount) x (1 - MaxDistanceDiscount) |
| 31       | DistanceBase                          | 852,361,753        | km     | Passenger distance under base fare. Audited value from operational data.  |
| 32       | PercentBase                           | 74%                |        | Percent of passenger distance under base fare:<br>DistanceBase / PassengerTravel  |
| 33       | BaseRevenue                           | 255,684,935        | USD    | Annual revenue from all travel under base rate. Audited value from operational data.  |
| 34       | AverageDiscount                       | 19%                |        | Average fare discount from Base Rate:<br>1 - (BaseRevenue / (DIstanceDase x BaseRate))  |
| 35       | MarketFactor                          | 1.0                |        | Market rate factor. Negotiated value for setting ratio of AverageDiscount   |
| 36       | MarketRateCap                         | 19%                |        | Cap on passenger travel distance at market rate:<br>AverageDiscount x MarketFactor  |
| 37       | MarketTravelCap                       | 161,149,229        | km     | Cap on passenger travel distance at market rate:<br>DistanceBase x MarketRateCap  |

## **Project Summary**

| Project<br>Description                 | Solar-powered automated transportation network infrastructure  |  |  |  |  |  |
|--|--|--|--|--|--|--|
| Project type                           | Privately-funded Green Infrastructure  |  |  |  |  |  |
| Project cost                           | \$597 million  |  |  |  |  |  |
| Cost to Gov't                          | \$0  |  |  |  |  |  |
| Structure                              | Privately financed equity and debt   |  |  |  |  |  |
| Debt term                              | 10 years @ 5%  |  |  |  |  |  |
| Equity terms                           | <ul> <li>A waterfall profit distribution with:</li> <li>90/10 split until Return of Capital,</li> <li>then 50/50 until Target IRR met</li> <li>then 10/90 onwards</li> </ul> |  |  |  |  |  |
| Yearly fees & taxes                    | \$30,305,483   |  |  |  |  |  |
| Benefits to society<br>and environment | Extremely high   |  |  |  |  |  |

## **Financials**

(US\$ in millions)

|                | Year 1 | Total<br>Years 1-12 |
|----------------|--------|---------------------|
| Gross Revenues | 220    | 5,346               |
| Taxes and fees | 11     | 267                 |
| Debt service   | \$54   | \$542               |

## 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 |
|                     |     |                    |     |



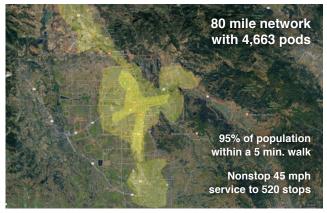


Transit X, LLC presents a preliminary proposal for a privately-funded fleet of fully-autonomous shared electric vehicles on local and regional podway network for

## Santa Rosa, California

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



#### 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 |  |  |
| <b>Operations &amp; Maint</b> | Letter of intent   | Guar. fixed price |  |  |
| Project Management            | Appointed          | Yes               |  |  |
| EPC                           | Appointed          | Yes               |  |  |

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

## 12-year Pro Forma



## **Model Inputs and Assumptions**

| Route length (km)               | 129           |
|---------------------------------|---------------|
| Starting number of pods         | 1,554         |
| Projected revenue growth        | 15%           |
| Project Cost (Privately funded) | \$597,415,345 |
| % Debt financed                 | 70%           |
| Debt                            | \$418,190,742 |
| Equity                          | \$179,224,604 |
| Capital return per year         | \$35,844,921  |
| Debt payment (per year)         | \$54,157,614  |

#### Travel per year per pod (km) 168,182

- Revenue per vehicle-km (US\$) 0.84
  - OPEX as % of project cost 5%
    - Debt Interest rate 5%
      - Debt term (yrs) 10
- Years to return equity capital 5
- Profit share when below capital return 90%
  - Profit share when below Target IRR 50%
  - Profit share when above Target IRR 10%

#### Pro Forma

| Ye               | ars O | 1              | 2             | 3             | 4            | 5             | 6             | 7             | 8             | 9             | 10            | 11            | 12            |
|------------------|-------|----------------|---------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Revenue          | 0     | 219,557,854    | 252,491,533   | 290,365,262   | 333,920,052  | 384,008,060   | 441,609,269   | 507,850,659   | 584,028,258   | 671,632,496   | 772,377,371   | 888,233,976   | 1,021,469,073 |
| 5% RoW+tax+fee   | 0%    | 10,977,893     | 12,624,577    | 14,518,263    | 16,696,003   | 19,200,403    | 22,080,463    | 25,392,533    | 29,201,413    | 33,581,625    | 38,618,869    | 44,411,699    | 51,073,454    |
| Debt service     | 0     | \$54,157,614   | \$54,157,614  | \$54,157,614  | \$54,157,614 | \$54,157,614  | \$54,157,614  | \$54,157,614  | \$54,157,614  | \$54,157,614  | \$54,157,614  | 0             | 0             |
| Investor balance |       | -\$126,242,244 | -\$70,414,577 | -\$11,314,808 | \$51,547,878 | \$118,737,919 | \$190,904,419 | \$240,117,910 | \$295,912,767 | \$359,276,195 | \$431,343,481 | \$518,835,963 | \$617,839,297 |

#### **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 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.