

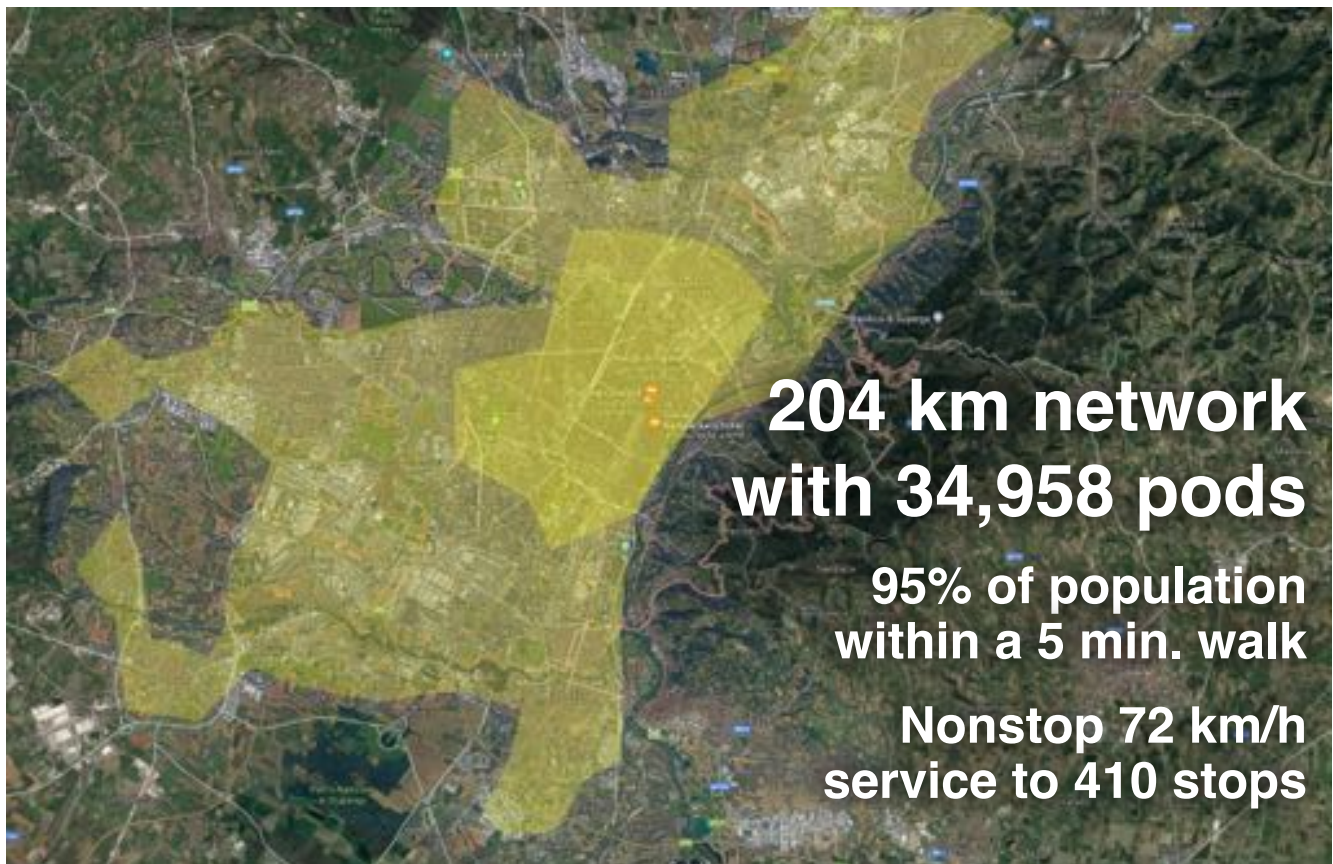


Transit X, LLC presents a preliminary proposal for a privately-funded fleet of fully-autonomous shared electric vehicle network for

## Turin, Italy

**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](http://transitx.com/transitxhandbook.pdf)



**Transit X proposes to build and operate a privately-financed pod network to carry passengers and freight for Turin, Italy 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](http://transitx.com) for more details. This 3-minute video ([transitx.com/video](http://transitx.com/video)) describes our innovative solution.

### Major benefits

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



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

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

### Congestion, parking, pollution, and safety

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

### No public funding

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

### Proven technology

Our team and partners have built fully automated transit systems that are now in operation — Morgantown, WV, BART, and several others in Europe. 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. Altran is 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.

### **Quality Service**

Transit X provides on-demand, last-mile service that is superior to cars or buses. A service level 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 and has a zero carbon footprint. The energy generated from solar panels on the track and stored within the poles is sufficient in most cases, but sustainable power contracts may be used to buy and sell power to the grid. Transit X makes it possible to reduce the amount of impervious surfaces and increase green space by reducing the need for parking and roads.

### **More Transit & Fewer Cars**

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

### **De-risking Projects**

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

We would work with regional urban planning and construction firms who are familiar with local codes and requirements.

### **Jobs and Workforce Development**

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

## Revenue Generator

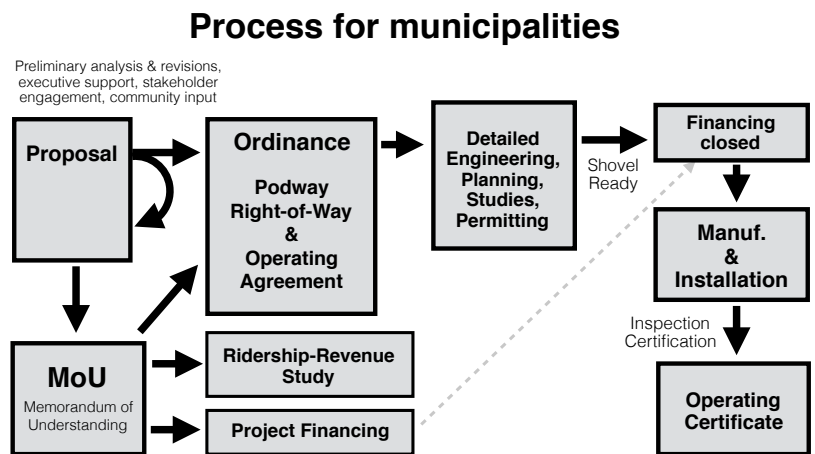
Not only does Transit X not require public financing, but the local municipality and right-of-ways owners receive 5% of gross revenue, which would be \$142 million per year average over the first 10 years. For specifics, please see the "Taxes and Fees" section of this proposal.

## 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

The diagram shows our general process for working with a municipality or rights-of-way owner. We would refine a proposal to meet your needs, then ask for a letter stating that you would like to move forward with a proposal that includes air rights and an operating agreement. Example documents and a sample project schedule can be viewed at [transitx.com/process](http://transitx.com/process)



## 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 on how to move forward, we would ask for a letter (example at [transitx.com/process/loi.html](http://transitx.com/process/loi.html)) stating that you intend to pass an ordinance for use of air rights along with a service 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 resources below provide more general information:

- Transit X Handbook ([transitx.com/transitxhandbook.pdf](http://transitx.com/transitxhandbook.pdf))
- Video overview ([transitx.com/video](http://transitx.com/video))
- Letters of Project Financing, Due Diligence, Contracts ([transitx.com/letters.pdf](http://transitx.com/letters.pdf))
- Sample Ordinance ([transitx.com/process/ordinance.html](http://transitx.com/process/ordinance.html))
- Service Agreement ([transitx.com/process/service\\_agreement.html](http://transitx.com/process/service_agreement.html))
- General Q & A ([transitx.com/QandA.html](http://transitx.com/QandA.html))

### **Addendum**

The remaining pages of this proposal provide more details specific to this project:

- Financial Project Summary with Pro Forma, pages 6-7
- Project Overview, Impact, and Assumptions, pages 8-9
- Taxes and Fees with Footprint, pages 10-11
- Fair Fare Policy, page 12

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

Sincerely,



Mike Stanley  
CEO, Transit X

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# Project Summary

<b>Project Description</b>	Solar-powered automated transportation network infrastructure
<b>Project type</b>	Project financing of Green Infrastructure
<b>Project cost</b>	\$638 million


<b>Structure</b>	Equity and Debt
<b>Debt term</b>	10 years @ 5%
<b>Equity terms</b>	114% projected IRR Using a waterfall profit distribution of: 1. 90/10 split until Return of Capital, 2. then 50/50 until Target IRR met 3. then 10/90 onwards
<b>Benefits to society and environment</b>	Extremely high

## Financials

(US Dollars in millions)	Year 1	Total Years 1-10
<b>Gross Revenues*</b>	<b>1,696</b>	<b>28,465</b>
<b>Taxes and fees</b>	<b>\$85</b>	<b>\$1,423</b>

## 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
Fix Infrastructure	yes	Food security	yes

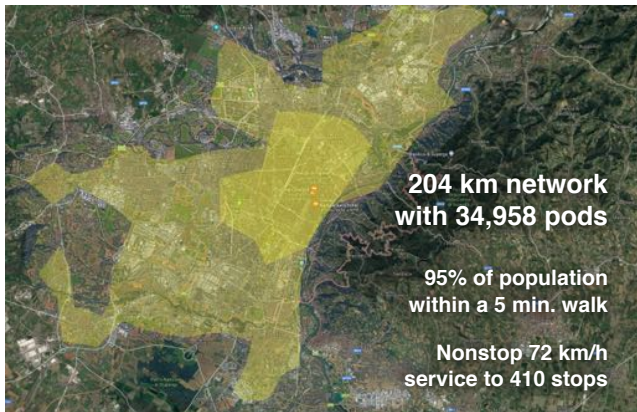


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**204 km network with 34,958 pods**

95% of population within a 5 min. walk

Nonstop 72 km/h service to 410 stops

### 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. A demonstration system will be ready in early 2018, and pilots will begin 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
<b>Project financing</b>	Letter of Interest	Yes
<b>Proven concept</b>	Yes	Yes
<b>Demonstration system</b>	In development	Yes
<b>Ridership study</b>		Yes
<b>Environmental study</b>		Yes
<b>Air rights</b>	Letter of Intent	Ordinance
<b>Permits</b>	Known process	Yes
<b>Safety certification</b>	Guar. fixed price	Yes
<b>Construction (BOP):</b>	Letter of intent	Guar. fixed price
<b>Operations &amp; Maint:</b>	Letter of intent	Guar. fixed price
<b>Project Engineering</b>	TBD	25% design

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



## Model Inputs and Assumptions

Route length (km)	<b>204</b>
Starting number of pods	<b>11,653</b>
Projected revenue growth	<b>15%</b>
<b>Revenue includes passenger fares</b> , and does not include revenue from freight, advertising, developer fees, private leasing, private branch & stops, subsidies, muni contracts, carbon credits, water delivery, conduit leasing, 3rd party services, mail & package delivery, para-transit, private shuttles, and naming rights.	
Project Cost	\$638,212,345
% Debt financed	<b>70%</b>
Debt	\$446,748,642
Equity	\$191,463,704
Capital return per year	\$38,292,741
Target IRR	15%
Target return per year	\$28,719,556
Debt payment (per year)	\$57,855,993

Travel per year per pod (km)	210,243
Revenue per vehicle-km (US\$)	0.69
Cost per pod	\$5,000
Debt Interest rate	5%
Debt term (yrs)	10
Years to return equity capital	<u>5</u>
Profit share when below capital return	<u>90%</u>
Profit share when below Target IRR	<u>50%</u>
Profit share when above Target IRR	10%

## Pro Forma

Years	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>Revenue</b>	<b>0</b>	<b>1,695,796,527</b>	1,950,166,006	2,242,690,906	2,579,094,542	2,965,958,724	3,410,852,532	3,922,480,412	4,510,852,474	5,187,480,345	5,965,602,397	6,860,442,756	7,889,509,170	9,072,935,545	10,433,875,877
<b>5% RoW-tax+fee</b>	0%	84,789,826	97,508,300	112,134,545	128,954,727	148,297,936	170,542,627	196,124,021	225,542,624	259,374,017	298,280,120	343,022,138	394,475,458	453,646,777	521,693,794
<b>Debt service</b>	<b>0</b>	\$57,855,993	\$57,855,993	\$57,855,993	\$57,855,993	\$57,855,993	\$57,855,993	\$57,855,993	\$57,855,993	\$57,855,993	\$57,855,993	0	0	0	0

<b>Investor share %</b>		13%	12%	12%	12%	12%	10%	10%	10%	10%	10%	10%	10%	10%	10%
<b>Investor IRR</b>	0%	81%	94%	109%	125%	144%	171%	196%	225%	259%	297%	345%	396%	455%	522%
<b>Investor balance</b>	\$(191,46, \$	2,782,320	\$ 221,193,445	\$467,394,434	\$745,553,770	\$1,060,465,202	\$1,387,007,354	\$1,762,154,154	\$2,193,196,300	\$2,688,518,094	\$3,257,761,483	\$3,917,800,306	\$4,675,600,437	\$5,545,826,074	\$6,545,341,043
<b>Investor IRR to date</b>	loss	1%	69%	94%	105%	110%	112%	113%	113%	114%	114%	114%	114%	114%	114%

### Important Notices

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



# Project Overview

1		Land area of region	195	km <sup>2</sup>	
2		Number of people in region (residents + visitors)	1,152,888		
3		Travel distance per year by all people (residents and visitors)	11,528,881,000	km	
4		Percentage of all travel that occurs within the region	75%		
5		Road coverage (percent of area conveniently served by paved roads)	90%		
6		Service area size	175.5	km <sup>2</sup>	
7		Coverage: percent of people convenient (5 min walk) to Transit X	95%		
8		Estimate #1 for network length based on desired coverage	204	km	
9		Length of paved roads in region	709	km	
10		Estimate #2 for network length based on length of public roadways	168	km	
11		<b>Transit X network length</b>	<b>204</b>	<b>km</b>	
12		Route density ratio (route length to service area)	1.16		
13		Number of stops	410		
14		Triple-speed route length	0	km	
15		Water crossing route length	0	km	
16		Total costs for project not including pods	\$463,422,345		
17		...per person	\$402		
18		Mode share of travel on Transit X	85%		
19		Distance traveled on Transit X, per year	7,349,661,638	km	
20		...per day	20,136,059	km	
21		Potential energy generation with standard panels on tracks	1,148	MWh	
22		Energy consumption per day	559	MWh	49% of max capacity
23		Cost of sustainable energy gen&storage at \$0.15 per kWh (if purchased)	\$83,900	per day	19% of OPEX
24		Daily number of people riding Transit X	979,955	customers	
25		Distance per Transit X customer per day	21	km	
26		Average distance per trip (with 3 trips per day)	7	km	
27		Passenger fare for 7 km trip (at \$0.35 per km)	\$2.37		2 Euro
28		Distance traveled during peak hour	4,027,212	km	
29		<b>Breakeven</b>	<b>136,106</b>	customers per day	
30					(12% of people convenient to Transit X)
31		<b>Number of pods needed to meet peak demand</b>	<b>34,958</b>	<b>pods</b>	
32		Number of people per pod	33.0		
33		Distance per pod per year	210,243	km	
34		Pod garage volume [unit: cubic shipping containers]	12	sc <sup>3</sup>	
35		Cost of pods	\$174,790,000		
36		Cost of pod per person	\$152		
37		<b>Project finances</b>			
38		Total project cost (privately financed)	\$638,212,345	529,716,246	Assumes PPA for solar power
39		OPEX (O&M) per year	\$159,091,719	132,046,126	Euro
40		Private equity	\$191,463,704	158,914,874	Euro
47		Net income	\$2,190,336,911	1,817,979,636	Euro
48		Operating Margin	94%		
49		Project costs — per person	\$554	459	Euro
50		<b>Number of motor vehicles displaced</b>	<b>734,966</b>	motor vehicles	
51		Yearly cost of cars displaced — per person	\$5,738	4,762	Euro
52		<b>Operating costs per passenger-km</b>	<b>\$0.05</b>		
53		Breakeven revenue distance per day	2,796,709	km	
54		Number of tracks in one direction needed to satisfy peak demand	0.29		



### Impact of proposed network

1	Reduction in CO2 emissions	<b>725,779</b> metric tons CO <sub>2</sub>
2	Est. cost to maintain 709 km roadway	<b>\$36,167,327</b>
3	Reduced waste products per year	<b>117,778</b> metric tons
4	Travel time saved per year	365 hrs/person
5	Cost savings per capita per year from reduced car ownership	\$2,054
6	Increase in household income from time saving and car costs	<b>14%</b>
7	Reported injuries avoided per year	<b>4,557</b>
8	Lives saved per year	<b>46</b>
9	Land freed from parking (4,177 acres)	16,904,222 m <sup>2</sup>
10	...and its commercial value	\$16,904,222 per year
11	Health care savings	High
12	Heat island mitigation from replacing asphalt with green space	1 to 3 °C
13	Change in global temperature	TBD °C
14	Decrease in sea level	TBD mm

### Model Inputs

1	Ratio of road length to track length	<b>4</b>	
2	Convenient walk time to Transit X route	<b>5</b> min.	
3	Walking speed	<b>4.9</b> km/h	
4	Width of convenient swath along track	<b>0.82</b> km	
5	Fixed cost for main route per km, no solar/storage	<b>\$3,100,000</b>	2,573,000 Euro
6	Fixed cost per km for branch	<b>\$1,550,000</b>	1,286,500 Euro
7	Percent of Dual Track	<b>46%</b>	
8	Project cost per km for track	<b>\$2,269,975</b>	1,884,079 Euro
9	Water crossing route: additional cost per km	<b>\$9,300,000</b>	
10	Triple-speed route: additional cost per km	<b>\$6,200,000</b>	
11	Average distance traveled per person per year (for trips under 1600 km)	<b>10,000</b> km	
12	Average distance per day per person	<b>27</b> km	
13	Mode share % of people convenient to Transit X	<b>85%</b>	at 5 min walk.
14	Percentage of daily demand during peak hour	<b>20%</b>	
15	Maximum capacity per track	<b>21,600</b> pph	
16	% of pods traveling on route with highest demand	<b>18%</b>	
17	Average speed of pod	<b>72</b> km/h	45 mph
18	Average # of trips for people riding Transit X	<b>3</b> per day	
19	Average occupancy per pod during peak hours	<b>2</b> people	
20	Average occupancy per pod	<b>1.25</b> people	
21	Maximum occupancy per pod	<b>5</b> people	
22	Empty pods: Percentage non-revenue	<b>25%</b>	
23	Cost per pod	<b>\$5,000</b>	4,150 Euro
24	Median household income (US\$)	<b>40,000</b>	33,200 Euro
25	People per Household	<b>2.3</b>	Euro
26	Base fare per km	<b>\$0.35</b>	0.3 Euro
27	(per mile)	<b>\$0.56</b>	0.5 Euro
28	O&M as % of project cost	<b>5%</b>	
29	O&M as % of gross revenue	<b>5%</b>	Includes solar energy PPA
30	Percentage debt financed	<b>70%</b>	
31	Length of loan/debt	<b>10</b> years	
32	Interest rate for debt	<b>5%</b>	
33	kg CO2 emissions per liter of gasoline	<b>2.37</b>	
34	Monetary value of 1 hour personal time (USD)	<b>10</b>	8 Euro
35	Eat. roadway maintenance per year per km	<b>\$51,000</b>	42,330 Euro
36	Area of one parking lot space	<b>23</b> m <sup>2</sup>	
37	Commercial income of land	<b>\$1</b> per m <sup>2</sup>	Euro
38	Distance from roadway that is convenient	<b>0.25</b> km	
39	Stops per km	<b>2.0</b>	
40	Solar panel area per meter of track	<b>1.5</b>	
41	Cost of sustainable energy and storage	<b>\$0.15</b> per kWh	
42	Global Horizontal Irradiance (GHI)	<b>3.8</b> kWh/m <sup>2</sup> /day	

### Pod & Car

	Pod	Car
Service life (years)	<b>20</b>	<b>12</b>
Full cost of vehicle per year	<b>\$200</b>	<b>\$9,000</b>
Public cost to maintain infrastructure (per km)	<b>\$0</b>	<b>\$100,000</b>
Energy Efficiency in MPGe	<b>1188</b>	<b>24</b>
Energy Efficiency in liters/100km	<b>0.20</b>	<b>9.8</b>
Energy used (Watt-hours/km)	<b>28</b>	<b>1375</b>
mass of CO2 per vehicle per km (kg)	<b>0</b>	<b>0.09875</b>
Vehicle mass (kg)	<b>45</b>	<b>1950</b>
Average speed of travel (km/h)	<b>72</b>	<b>16</b>
Typical travel time (in minutes) for 7 km trip	<b>6</b>	<b>26</b>
Fare/cost per km	<b>\$0.35</b>	<b>\$0.62</b>
Number of deaths per 100M passenger-km	<b>0.00001</b>	<b>1</b>
Number of injuries per 100M passenger-km	<b>0.0006</b>	<b>62</b>
Volume to park (cubic meters)	<b>5.7</b>	<b>70.9</b>

### Currency conversion

Currency name	Euro
Equal to US\$1	<u>0.83</u>





**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).

Note: Inputs have box outline

## Municipal rates

Total commercial land area	<input type="text" value="3,000,000"/> m <sup>2</sup>	
Total commercial income to muni	<input type="text" value="\$3,000,000"/>	2,490,000 Euro
<b>TXCR (Transit X Commercial Rate)</b>	\$1.00 per m <sup>2</sup>	0.8 Euro
<small>TXCR is the yearly tax rate per land area.          Calculation: total land area of commercial properties in the municipality, divided by all the municipal income generated by those properties. The TXCR is used to calculate the minimum tax/fee.</small>		

## Project Revenue

Length of Transit X route	204 km	
Estimated gross revenue per unit length	\$12,459,387 per km	10,341,291 Euro

## Municipal Tax

	% of gross revenue with minimum.	
<b>1% gross revenue</b>	\$124,594 per route-km	103,413 Euro
<b>Minimum per year</b>	\$1,421 per route-km	

## Air Rights Leasing Fee

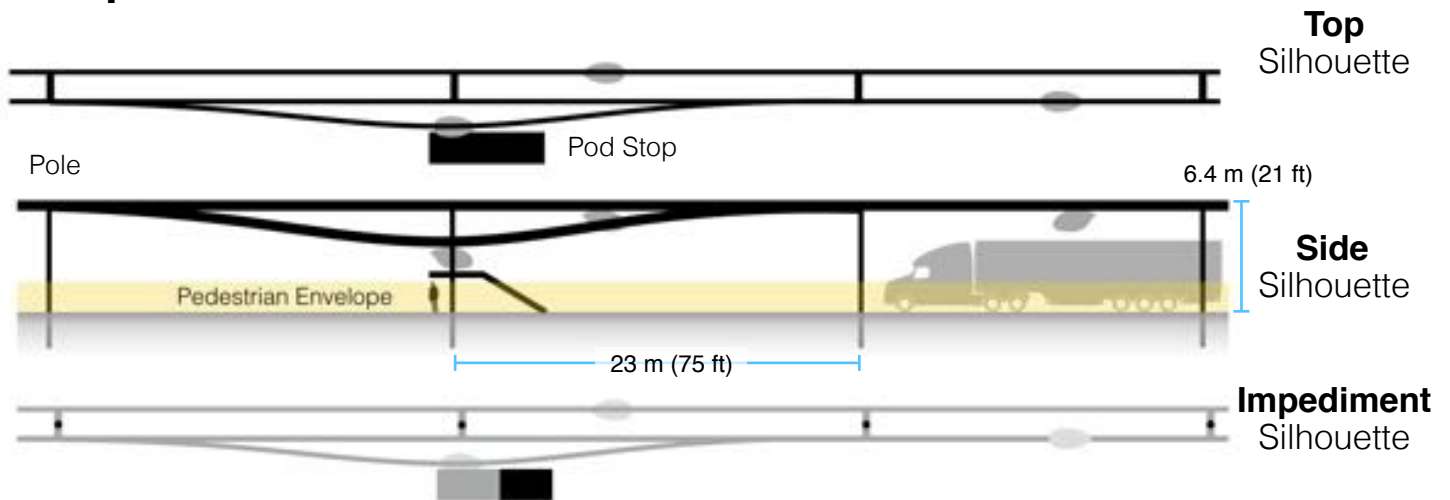
	% of gross revenue with minimum. Proportioned based on length.	
% of route on municipal land	<input type="text" value="90%"/>	
<b>4% gross revenue</b>	\$498,375 per route-km	413,652 Euro
<b>Minimum per year</b>	\$1,421 per route-km	

## Taxes and Fees

<b>Paid to Municipality</b>	<b>\$117,006,613</b> per year	97,115,489 Euro
...with minimum	\$551,141	
<b>Paid to Private land owners</b>	<b>\$10,174,488</b>	8,444,825 Euro
...with minimum	\$29,007	

# Footprint calculations for minimum fee

# Yearly fees and taxes



Note: Diagrams for illustrative purposes.

Footprint Calculations	Metric	Imperial
Track width	0.41 m	
Track height	0.61 m	
Pole diameter	0.3 m	
Pole cross section	0.07 m <sup>2</sup>	
Stop landing area	1 m <sup>2</sup>	
...width	1 m	
...length	1 m	
Ramp length	21 m	
Pole span	23 m	
Number of poles per unit length	43.5 poles per km	
Pole height	6 m	
<b>Single track</b>	1126.7 m <sup>2</sup>	
...Area of Side Silhouette	688.3 m <sup>2</sup>	
...Area of Top Silhouette	423.1 m <sup>2</sup>	
...Impediment Area (adjusted)	15.4 m <sup>2</sup>	
<b>Dual track</b>	1536.7 m <sup>2</sup>	
...Area of Side Silhouette	688.3 m <sup>2</sup>	
...Area of Top Silhouette	833.1 m <sup>2</sup>	
...Impediment Area (adjusted)	15.4 m <sup>2</sup>	
<b>Stop</b>	51.8 m <sup>2</sup>	
...Area of Side Silhouette	25.6 m <sup>2</sup>	
...Area of Top Silhouette	21.2 m <sup>2</sup>	
...Impediment Area (adjusted)	5.0 m <sup>2</sup>	
Stops	2 stops per km	
% of dual track	46%	
<b>Average area per unit length</b>	1,421 m <sup>2</sup> per route-km	
<b>Contract values</b>		
% gross revenue for muni tax/fee	1%	
% gross revenue for air rights (RoW)	4%	
% gross revenue for RoW+tax+fee	5%	
Impediment Factor	5	



# Fair Fare Policy

Fares will be similar to existing mass transit, and several times less than taxis or ride-sharing services. Transit X Fair Fare is a universal passenger fare model that applies to all regions and all times. Fares are proportional to the median income of the area and inversely proportional to per capita use, so the more people that use Transit X, the lower the base fare. Market-rate fares are offset by Half-price fares. There are no pre-set escalations.

		Initial	50% share	+50% Income	90% Usage
Median household income	US\$	<b>40,000</b>	<b>\$40,000</b>	<b>\$60,000</b>	<b>\$40,000</b>
Nominal fare	US\$	0.35	\$0.35	\$0.52	\$0.35
% of total travel on Transit X		1%	<b>50%</b>	50%	<b>90%</b>
Discount for usage	US\$	0.00	\$0.09	\$0.13	\$0.16
<b>Base Fare (US\$)</b>	per km	<b>0.35</b>	<b>\$0.26</b>	<b>\$0.39</b>	<b>\$0.19</b>
	in local currency	<b>0.3 Euro</b>	<b>0.2 Euro</b>	<b>0.3 Euro</b>	<b>0.2 Euro</b>
% Fares at Market rate		<u>20%</u>	<u>30%</u>	<u>40%</u>	<u>50%</u>
% Fares at Base rate		80%	60%	40%	20%
% Fares at Half Base rate		0%	10%	20%	30%
Estimated average fare	per km	0.55	\$0.48	\$0.82	\$0.45

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

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

## Base Inputs

Travel distance per household per year (trips under 1600 km)	23,000	km
% of median household income for 23,000 km transportation	<u>20%</u>	
Fare Discount when Transit X travel per household is 23,000 km per year	<u>50%</u>	