MUMBAI CST STATION
MULTIMODAL STATION AND PPP APPROACH FOR A WORLD CLASS UNESCO STATION RENOVATION

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3A – INTERMODAL CENTER

17-18 October 2013
Existing VIEWS

COMMUTERS
LONG DISTANCE

TAXI
PEDESTRIAN
BUS
Existing PLAN of the station

Key figures
Today
Commuter 1,1 million /day
Long distance 71000 pax/day
Grand Total Station area 292500m²

2030
Commuter 1,4 million /day
Long distance 97500 pax/day
Grand Total Station area 337000m²
(excluding 46000m² maintenance yard relocated)
- 24 hectares existing site, on which:
  - The INTERMODALITY will be developed (2 new metro lines)
  - The Heritage buildings will be renovated (Steven's, Old annex, Main line)
  - New passenger facilities and RETAILS will be created (railways/private developer)
  - The depot yard currently in the middle of the site will be relocated elsewhere to use the new land created for new development

- 8 hectares of empty land to be used for:
  - Improving the STATION functioning by creating a new Long Distance train station
  - Developing a new urban development project to pay for the existing station remodeling and new Long Distance station construction
Multimodal hub

Connect Bus, Metro, taxi, Suburban train, long-distance train, south area on foot and commercial activities.

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Multimodal hub2

Long-distance train, Connect Bus, taxi, Suburban train, all access to the city on foot and the new development.
Link 1&2  Connect the new development area to the city
PPP PROJECT selected option

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EXISTING Station Entrance
PPP PROJECT
EXISTING interior Taxi Courtyard
EXISTING Concourse
Indian Railways Recommendation:
0% Indian Rail investment
100% private developer financing

AREP has developed a “4 steps” architectural-Developer-Financial analysis:

1rst STEP: simplified feasibility: land value/station cost

2nd STEP: opportunities offered by PPP: return on investment

3rd STEP: detailed analysis: mandatory cost/planning of investments/revenues

4th STEP: the various issues will be addressed:

% of Investment between Railways and Private: Cannot be 0% railways / 100% Private Partners as initially requested
% of sharing the Revenues & Expenses: Detailed matrix repartition cost/revenues in proportion
How many years?
Risk issues
SUCH AS:

The numbers of years of construction: the planning

The “mandatory” railways facility ‘s construction cost : the project

The contingency factor used : the administrative uncertainty

The Discount rate used in the simulation to calculate the global cost : the bank rate variation

The % rate of revenue increase or inflation used in the simulation : the economy fluctuation

The total duration of the Return of Investment used in the model : 30, 40, 50 years

Etc

AREP experts provide all those studies for French projects and has adapted its experiences to foreign projects.
TODAY in PARIS, ST LAZARE STATION

rehabilitation in a PPP contractual arrangement

OPENING DAY March 2012

BEFORE

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St LAZARE figures...

450 000 commuters/day – 1600 commuter trains/day – 100 Regional trains/day
10 000m² of new commercial space on 3 levels, 80 shops/services/restaurants,
a new parking lot under the station with 250 car spaces.

PROJECT CONSTRUCTION COST 250 M€
→ 25% paid BY SNCF
→ 75% paid by PRIVATE DEVELOPPER

FOR 40 years the private developer will
→ pay a fixed limited rent to SNCF
→ give a fixed % of retails revenue to SNCF

The project will be returned to SNCF after 40 years

The Retail financial income (CA) after one year of operation is x % better than
what was estimated into the PPP Business plan. Others Paris stations (such
as AUSTERLITZ Station) are being develop in an even more ambitious
renovation, similar to MUMBAI CST project.
...Thank you

for your kind attention

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