

Global examples of significant development over rail corridors

		Description	Transport corridor redevelopment	Funding arrangements
<p>Manhattan West, New York</p> <p>manhattanwestnyc.com</p>		<p>US \$4.5 billion, 50 hectare commercial, residential and retail development over Penn St station. Construction commenced early 2013.</p> <p>Includes two 60 storey towers.</p>	<p>1.2 hectare platform over rail corridor, spanning 70 metre rail corridor. Innovative bridge construction technology creates platform over rail corridor with core of buildings founded in bedrock either side.</p>	<p>Fully private financed lead by Brookfield.</p> <p>Initial investment for land and construction of platform is \$680 million.</p>
<p>Federation Square, Melbourne</p> <p>fedsquare.com</p>		<p>3.8 hectare retail/commercial with public open space, built over Jolimont Rail yards. Commenced 1998 and completed 2003.</p>	<p>2.8 hectare area 15 metre steel beams supporting concrete deck spanning 80 metre wide rail corridor.</p>	<p>\$450 million Victorian Government (majority) City of Melbourne Commonwealth Government Private Developers.</p>
<p>Kings Cross/ St Pancras, London</p> <p>stpancras.com</p>		<p>Redevelopment of Kings Cross Station.</p> <p>Redevelopment of St Pancras Station.</p> <p>Redevelopment of 26 hectares of former railway land.</p> <p>Commenced 2003. Stations completed in 2012. Development ongoing to 2025.</p>	<p>Development of largely adjacent railway land for buildings up to 19 stories with public open space.</p>	<p>Government funded GBP 500 million upgrade of Kings Cross Station.</p> <p>Government funded GBP 800 million upgrade of St Pancras Station.</p>
<p>Transbay, San Francisco</p> <p>transbaycentre.org</p>		<p>18 hectare development including diversion of rail corridor.</p> <p>2,600 residential units 30,000 m² commercial 10,000 m² retail.</p> <p>Commenced in 2012 with new Transit Centre due for completion 2017.</p>	<p>The Transbay Transit Centre is the catalyst for the development, replacing the outdated terminal, extending rail and high speed rail underground to the new transit centre that includes a new bus station.</p>	<p>Initial federal funding of \$400 million and \$170 million federal loan.</p>