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**ALL ABOARD FLORIDA WILL GENERATE MORE THAN \$6 BILLION IN POSITIVE ECONOMIC IMPACT
FOR THE STATE OF FLORIDA OVER THE NEXT EIGHT YEARS**

Project Will Serve as Engine for Growth and Prosperity for Florida Cities and Local Governments

MIAMI – May 21, 2014 – All Aboard Florida, the express, intercity passenger rail service owned by Florida East Coast Industries, will add nearly \$3.5 billion in GDP to the state of Florida's economy. In addition, over the next eight years the project will generate an estimated \$2 billion in labor income and over \$600 million in tax revenues for Federal, State, and Local governments. According to findings from an economic impact study conducted by The Washington Economics Group, Inc. (WEG), a leading economic consulting practice based in Florida and led by Dr. Tony Villamil, Founder and Principle, the economic stimulus impacts would begin at the start of the project's construction in 2014.

Beyond the economic benefit, a significant number of jobs will be generated. During the first two years of rail-line construction (between 2014 and 2016) the project is expected to create more than 10,000 jobs on average per year. Beyond 2016 construction and operations of the rail-line and transit-orientated development (TOD) will support an estimated average 5,000 jobs annually through 2021. Once construction is complete the rail-line and TOD operations will support over 2,000 permanent jobs.

Spanning 235 miles, All Aboard Florida will connect Miami and Orlando (in just under three hours) with intermediate stations in Fort Lauderdale and West Palm Beach. The company represents two complementary businesses – passenger rail service and the millions of square feet of transit-oriented development, (including a mix of hospitality, commercial and residential) surrounding the three South Florida stations.

“As two mutually reinforcing businesses – passenger rail and transit-oriented development – with direct benefits from each made possible through private investment, All Aboard Florida leads to a cycle of additional investment and economic opportunity, ” said Mike Reininger, President and Chief Development Officer of All Aboard Florida.

“The All Aboard Florida passenger rail system is of significant importance to the State of Florida’s economic development and to all of the regions serviced by the multimodal mass transportation of All Aboard Florida operations,” said Dr. Tony Villamil. “The benefits accrued to the State and to the counties serviced along the corridor go beyond the quantifications of economic impact by encouraging further business development and providing support to key Florida industries such as travel and hospitality, while also improving the mobility of the labor force.”

In addition to job creation and the significant tax revenues the project will generate, All Aboard Florida will serve the transportation needs of the 9 million residents along the corridor, along with the 50 million who already travel between and within the project’s planned route on an annual basis. Additional positive impacts generated by the project include:

- ***Enhancing Florida’s infrastructure resources.*** Through private investment, All Aboard Florida passenger service will increase the efficiency of, and enhance and improve the existing rail corridor established by Henry Flagler a century ago.
- ***Relief for the region’s roads and environment.*** The service will remove approximately 3 million vehicles annually from Florida roads, resulting in less traffic congestion; a decrease in green gas emissions and fuel consumption; and a reduction for taxpayer funding to build and maintain already challenged road systems.
- ***Revitalization for South Florida’s downtown centers.*** The project will bring revitalization to the urban cores of Miami, Fort Lauderdale and West Palm Beach, as each downtown station location serves as a hub for optimum connectivity to area shopping, dining, hotels and attractions, fueling growth and catalyzing the urban regeneration of each city.
- ***Increased tourism within the State.*** With visitors to Florida expected to reach 100 million, and 6 million new residents to the State expected by 2030, All Aboard Florida will connect four large tourist destinations and population centers, offering an easy, convenient and comfortable solution to moving more people within Central and South Florida.

For more information on the economic impact study, please visit:
<http://www.allaboardflorida.com/files/economic-impact.pdf>.

About The Washington Economics Group, Inc.

The Washington Economics Group, Inc. (WEG) founded by former U.S. Undersecretary of Commerce, Dr. J. Antonio Villamil, is a boutique business consulting firm offering a range of comprehensive economic services. WEG's team of experts offers the best economic and market analyses to enhance business decision-making. WEG possesses over 20 years of expertise in the economies of Florida, Latin America as well as global markets. For more information, visit www.weg.com.

About All Aboard Florida

All Aboard Florida is an intercity passenger rail project being developed by Florida East Coast Industries, LLC (FECI) – owner of Florida's premier passenger rail corridor – that will connect Miami to Orlando with intermediate stations in Fort Lauderdale and West Palm Beach. This rail service will provide Floridians and visitors a viable transportation alternative to congested highways and airport terminals. All Aboard Florida will provide a high-quality experience for passengers and will be the first privately owned, operated and maintained passenger rail system in the United States. For more information, visit www.AllAboardFlorida.com.

About Florida East Coast Industries

Florida East Coast Industries, LLC (FECI) is one of Florida's oldest and largest full-service commercial real estate, transportation, and infrastructure companies. Headquartered in Coral Gables, Fla., FECI has a rich history dating back over a century. Mr. Henry Flagler first established a predecessor company in 1892, which became a pioneer in the development of Florida's eastern coast. Today, FECI continues to transform Florida as the parent company to four distinct business lines including Flagler, a full-service commercial real estate company; All Aboard Florida, the United States' first privately owned and operated intercity passenger rail system; Flagler Global Logistics, an integrated logistics company that offers a wide range of logistics services and real estate solutions; and Parallel Infrastructure, a leader in third-party Right of Way (ROW) investments and management services. FECI is owned by private equity funds managed by affiliates of Fortress Investment Group, LLC. For more information, visit www.feci.com.

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