

DFW HIGH-SPEED UPDATE

2025 NEWSLETTER, ISSUE #1

THE TIME IS RIGHT FOR HIGH-SPEED RAIL

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This will ultimately be a Dallas-to-Houston train, but we're already working on the extension to Fort Worth. We think when it's built out completely, 90% of Texans will live within 30 minutes of one of our stations.

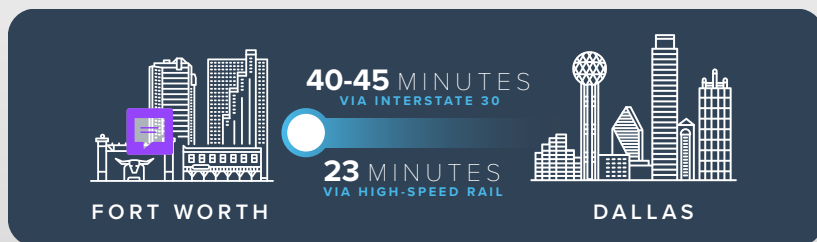
John Kleinheinz, CEO of Kleinheinz Capital Partners Inc.

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Read more on page 5.

With new economic impact findings and major investments on the table... now is the right time to plan for high-speed rail in North Central Texas. As growth accelerates in Dallas, Arlington, and Fort Worth, coordinated rail connections promise mobility and build regional momentum.

» Faster, Smarter Travel for DFW



Transit 2.0 Calls for Bold Investment in High-Speed Rail

High-speed rail is moving from concept to reality as North Central Texas plans for future growth. A new study, Transit 2.0, led by the North Central Texas Council of Governments (NCTCOG), shows how regional transit expansion

and high-speed rail could reshape mobility across the region.

Transit 2.0 evaluates several scenarios for the future of public transportation, including policy changes, service coordination,

and targeted infrastructure investments. The study finds that strengthening the regional network and adding high-speed rail would significantly change how people travel throughout the Dallas-Fort Worth area.

See Transit 2.0, pg. 2



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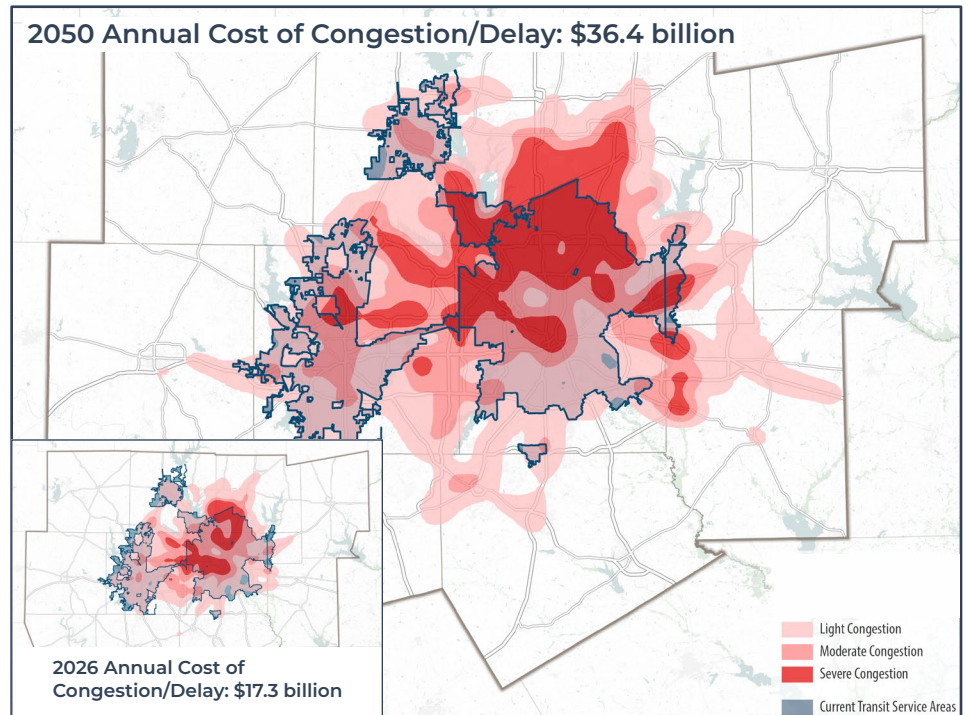
Transit 2.0 (Cont.)

"The Dallas–Fort Worth region is expected to add more than 4 million people by 2050. Simply adding more lanes and pavement won't keep North Texas moving as it grows. High-speed rail offers a smarter, faster, and more sustainable path forward," said Michael Morris, PE, NCTCOG Director of Transportation.

The study also provides a clear roadmap for making high-speed rail thrive within a broader regional system. Unified fare structures, new governance tools, and stronger collaboration among Dallas Area Rapid Transit (DART), Trinity Metro, and Denton County Transit Authority (DCTA) would help create a seamless rider experience.

"The Dallas–Fort Worth high-speed rail corridor is positioned to become the backbone of a connected mobility network. As Transit 2.0 makes clear, the time to act is now. **A multimodal, high-capacity system is essential to keeping North Texas competitive, livable, and moving,**" said Morris.

Learn more or read the full study [here](#).



Transit 2.0's Regional Benefits

- + 20% delay reduction
- + 65% ridership
- + \$3.8 B extra sales tax
- + \$2.0 B fare & ancillary revenue

Transit 2.0 modeling shows that advancing its four policy pillars with projects like high-speed rail could cut delays by 20%, boost transit ridership by 65%, and generate billions in new fare and sales tax revenue.

HOW WE BUILD A CONNECTED NORTH TEXAS



Transit 2.0's Four Pillars

Density-oriented economic development

Increase economic development potential near transit hubs.



Competitive transit travel times

Make transit the fast choice.



Attractive transit service

Design for riders by choice and need.



Efficient transit financial performance

Invest smartly.



»» Dallas–Fort Worth High-Speed Rail: \$1.1 Billion Reasons to Move Forward Now

The City of Dallas recently released an economic impact study showing that extending high-speed rail to Arlington and Fort Worth would bring substantial gains to Dallas County.

Prepared by the Boston Consulting Group, the analysis indicates that the Dallas–Fort Worth connection would translate to roughly **3,400 more jobs and more than \$1 billion** in additional annual economic output for Dallas County compared to a Dallas to Houston line alone. The study also projects increases in GDP, personal income, and population growth tied to the extension.

In addition, building the Dallas–Fort Worth high-speed rail connection is expected to generate **billions in capital investment**, with half of that spending occurring in Dallas County. For Dallas, the study highlights both the local economic benefits and the City's role as the **eastern anchor** of a high-speed rail system that will drive growth across North Central Texas.



High-speed rail, with a recently released western alignment connecting to the proposed station in Downtown Dallas, could generate \$1.1 billion in additional annual economic output in Dallas County alone.

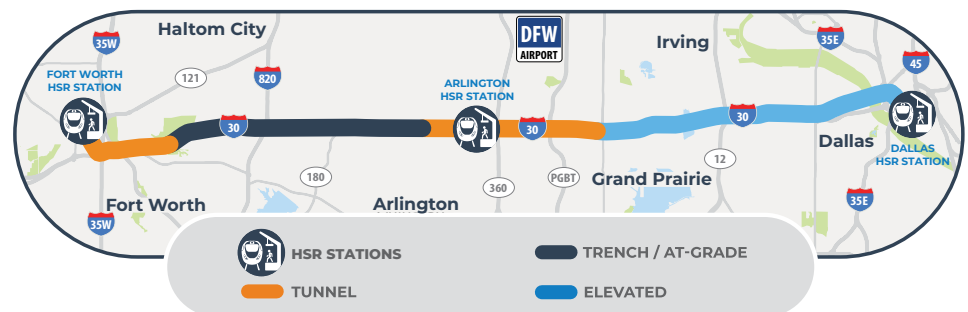
Dallas Anchors Mega-Conventions

Expanding convention capacity is central to economic growth, and new centers in Dallas, Fort Worth, and Arlington (see pg. 4) position North Central Texas to host conventions drawing tens of thousands of attendees. With a high-speed rail connection in place, Dallas' Kay Bailey Hutchison Convention Center will be the gateway to major facilities in Fort Worth and Arlington, creating one of the most connected convention networks in the world. **Anchored by Dallas, these venues will**

attract larger events than any one city could alone. This means more visitors and investment for all cities in the region.



Dallas Convention Center Rendering



»» Fort Worth and Arlington Team Up To Measure High-Speed Rail's Economic Power

The cities of Fort Worth and Arlington are working together to understand what high-speed rail could mean for their communities. Early indicators point to far-reaching impact.

According to City of Fort Worth documents, both city's leadership teams see high-speed rail as essential for managing the region's rapid growth. The studies are examining how a future rail connection could boost job creation, attract new businesses, raise property values, and strengthen North Texas' position in a competitive global market.

These studies also are exploring new opportunities for transit-oriented development, improved workforce mobility, and private-sector investment that comes with better connectivity.

"High-speed rail is truly a generational investment that will fundamentally change the way people move around the state and region," said Lauren Prieur, Director of Transportation and Public Works, City of Fort Worth.



"With millions of additional residents and jobs expected over the next decades in Texas, we need to have options to move people and goods efficiently. Fort Worth continues to be the largest passenger rail terminal in Texas."

"This study allows us to know the true impact high-speed rail will have on enhancing our competitive advantage with other communities in the region and the globe," Prieur continued.

The agreement between the two cities highlighted Arlington's potential gains as well, stating "Integration into the high-speed rail system will support this need for connectivity and significantly boost economic growth and development in Arlington as well as within the region as a whole."

Improved access will attract businesses, stimulate investment, and create jobs throughout the DFW metroplex. Companies are more likely to establish operations in areas with robust transportation networks because they make it easier to move both goods and employees.

City leaders hope to review study findings later this fall.



Arlington Convention Center Rendering



Fort Worth Convention Center Rendering



»» Private Sector Now Powering Dallas-to-Houston High-Speed Rail

(continued from pg. 1)

The long-awaited high-speed rail line between Dallas and Houston is back on track, now led by Texas-based private funding.

Fort Worth's Kleinheinz Capital Partners Inc. has taken the reins as lead investor, marking a major shift in momentum and returning control of the project to the private sector.

"This project is shovel-ready and will create significant new jobs and economic growth for Texas," a Kleinheinz spokesperson said in a public statement issued in May.

In recent years, Texas Central, backed by international investors, filed for bankruptcy, halting progress on the high-speed rail service. The Federal Railroad Administration (FRA) later awarded a multimillion-dollar grant to Amtrak and Texas Central to advance the project, but U.S. Transportation Secretary Sean P. Duffy soon announced an agreement to withdraw the funding.

Despite ending the grant, FRA leaders remain optimistic. "Connecting Dallas and Houston remains one of the more exciting opportunities for new passenger rail in the United States," FRA Chief Counsel Kyle Fields said.



John Kleinheinz of Fort Worth is CEO of Kleinheinz Capital Partners, Inc., the lead investor in Texas Central.

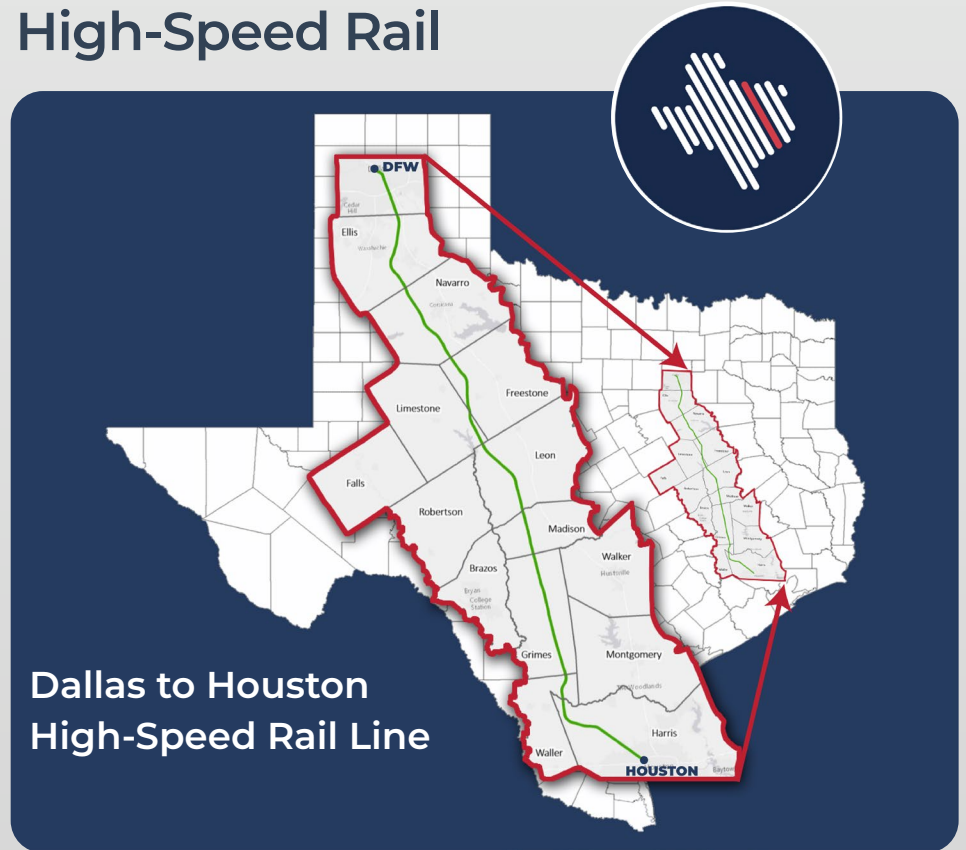
Dallas to Houston High-Speed Rail Line

As John Kleinheinz, CEO of Kleinheinz Capital Partners Inc., wrote in a July *Dallas Morning News* opinion article, **"Now is the time for Texans everywhere to recognize the promise and practicality of high-speed rail, resolve any remaining concerns, work out the final details, and support what will arguably be the most significant Lone Star infrastructure and mobility improvement we'll see in our lifetimes."**

Kleinheinz noted more than a decade of pre-construction work—including permitting and land acquisition—has already been completed at no cost to taxpayers, and that the line could connect Texas' key economic centers in under 90 minutes.

Kleinheinz Capital Partners Inc. was founded in 1996 by Fort Worth businessman John Kleinheinz, who is also the Global Undervalued Securities Fund's investment advisor.

"We agree with Secretary Duffy that this project should be led by the private sector, and we will be proud to take it forward," said Kleinheinz Capital Partners in a statement.



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With three high-speed rail stations planned across DFW, commuters in 2050 will be able to save significant travel time by connecting to the high-speed rail system for part of their trip. Travel time contours show key destinations in the region within just 15 minutes of a station, opening the door to faster, more reliable access across North Texas.

GROWTH DOESN'T HAVE TO MEAN GRIDLOCK

North Texas added more than 200,000 new residents in 2024—and the North Central Texas Council of Governments (NCTCOG) projects

OVER 40% POPULATION GROWTH BY 2050.

Employment is expected to grow just as fast.



But relying only on personal vehicles risks slowing everything down to a crawl. NCTCOG estimates time spent in traffic will increase by 118% before 2050.

That 30-minute commute? It could stretch to 65 minutes.

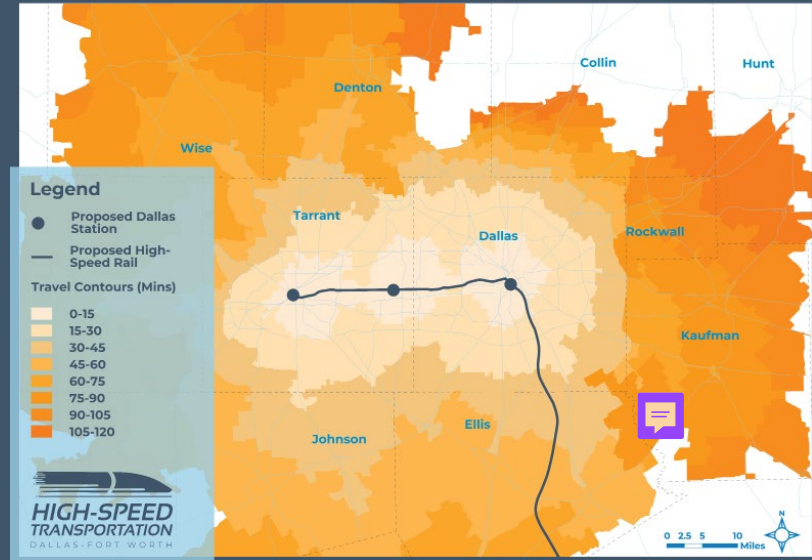


To keep the region moving and the economy strong, **high-speed connections and more transit options are critical.**

These investments don't just reduce congestion. They protect the quality of life that draws people and business to North Texas in the first place.

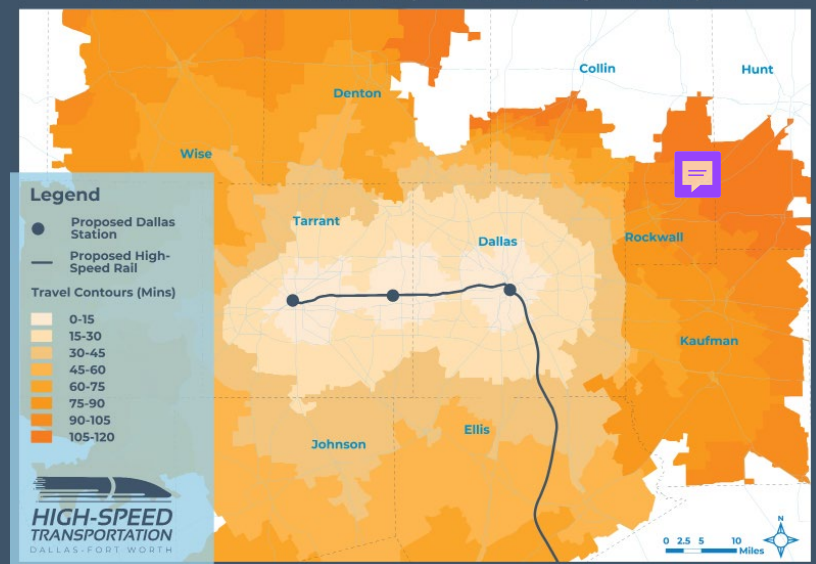
Fort Worth, Arlington, and Dallas HSR Stations Travel Time Contours in 2050

Time: AM Direction: Toward Facility Mode: No Managed HOV or Express



Fort Worth, Arlington, and Dallas HSR Stations Travel Time Contours in 2050

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»» Climb Aboard: Share Your Thoughts & Opinions!

Community input is central to the success of major projects, so the North Central Texas Council of Governments team is engaging communities across the Dallas–Fort Worth corridor to gather perspectives from the people who live, work, and travel here.

“The study is evaluating how a future high-speed rail connection could influence job creation, business development, property values, and regional competitiveness. It is also examining opportunities for transit-oriented development, workforce mobility, and private-sector investment tied to improved connectivity,” said Brendon Wheeler, P.E., CFM, Program Manager, NCTCOG.

“Community feedback has shaped the project from the beginning, and we’ll continue to tweak designs to meet the needs of residents, businesses, property owners, and the public,” said Brendon Wheeler.



Continue the Conversation: What's Important to You?

Review project materials, ask questions—share your input. Community feedback continues guiding the future of high-speed rail in North Central Texas. If you are interested in a more detailed discussion, our team is available to provide project updates at meetings and events.

Submit your comments or schedule your NCTCOG speaker today at www.nctcog.org/dfw-hstcs.



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