

South Florida by the numbers: Riding Brightline

By [Master Brokers Forum](#) | March 29, 2019 10:30AM



Brightline train arrives at Miami Central Station (Credit Charles Trainor Jr./Miami Herald)

“South Florida by the numbers” is a web feature that catalogs the most notable, quirky and surprising real estate statistics.

Less than a year after its first trains rolled into Miami, Brightline has already shifted the way South Floridians think about transportation, business, entertainment, and real estate. With the inter-city rail service offering rides of about 30 minutes between Miami, Ft. Lauderdale, and West Palm Beach, commuters can avoid traffic, leave their cars behind, and even get work done while traveling in comfort and style. But big changes are already coming down the line: additional stops at Walt Disney World, PortMiami, and Ft. Lauderdale-Hollywood International Airport were mentioned in a bond prospectus released in March. The planned expansion to Orlando will take longer than expected, a February IPO was postponed, and even the Brightline name will be changed to Virgin Trains USA, reflecting a November 2018 investment. We explore the early impact and future promise of the transit game-changer in this month’s “South Florida by the numbers.”

6.6 million: Number of annual travelers Brightline expects on its Miami to Orlando route, which is now scheduled to begin service in 2022. The Orlando station will be in that city’s airport, underscoring the company’s recent announcement of plans to offer “rail and fly” tickets, as well as potential partnerships with major airlines such as American, Jetblue and Southwest. [\[TheNextMiami\]](#)

\$17 – \$19: Expected per-share stock price of the company’s February IPO, which was postponed as a result of the securing of alternative financing. The stock was projected to be traded on the Nasdaq stock exchange under the ticker symbol VTUS, according to a January filing with the U.S. Securities and Exchange Commission. (Virgin Trains could still file its IPO later this year.) [\[TheRealDeal\]](#)

78,707: Number of Brightline passengers in February 2019, generating about \$1.9 million in revenue. That’s up 7 percent in passengers from the previous month, and up 14 percent in revenue. Ridership is already ahead of analyst projections (as well as Brightline’s optimistic forecasts), when taking station opening delays into account. [\[TheNextMiami\]](#)

3:30 a.m.: “Extended-hours” departure time from Brightline’s Miami station on March 29, 30, and 31, to accommodate thousands of expected riders attending the Ultra Music Festival; a world-renowned electronic dance music (EDM) event. Select trains during the weekend will feature music from EDM artists, and aim to mirror the festival experience with music, light displays and visual art. [\[SouthFloridaBusinessJournal\]](#)

\$950 million: Total amount of tax-exempt bonds Brightline has requested to issue, allowing it to continue construction between West Palm Beach and Orlando. But the company is facing objections and a lawsuit from Indian River County, where the trains will run without a stop on existing freight lines. [\[DailyBusinessReview\]](#)

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