



MUMBAI CST STATION

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

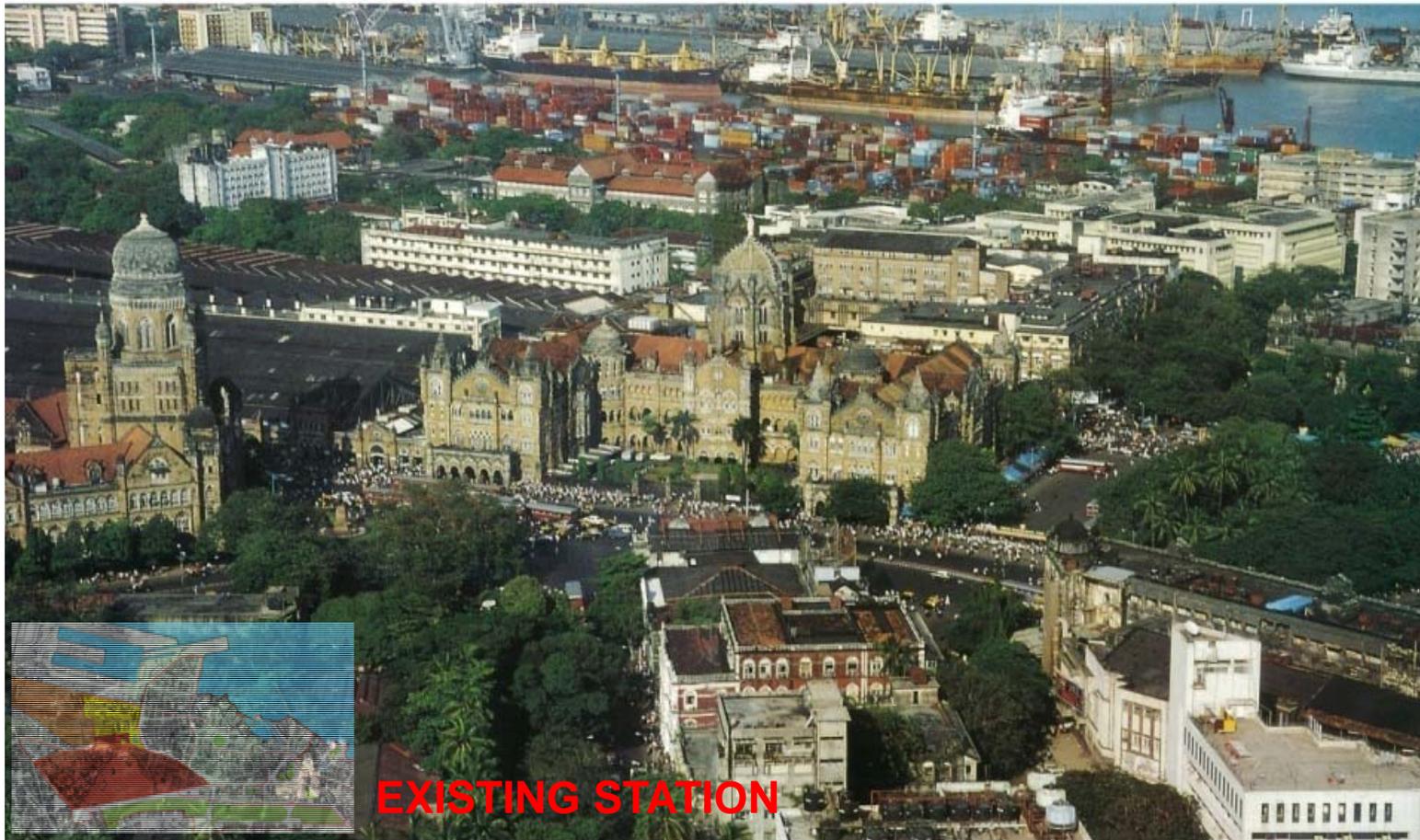
17-18 October 2013

Eric DUSSIOT
International Director, AREP Ville, FRANCE
3A – INTERMODAL CENTER

MUMBAI CST Station



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17-18 October 2013



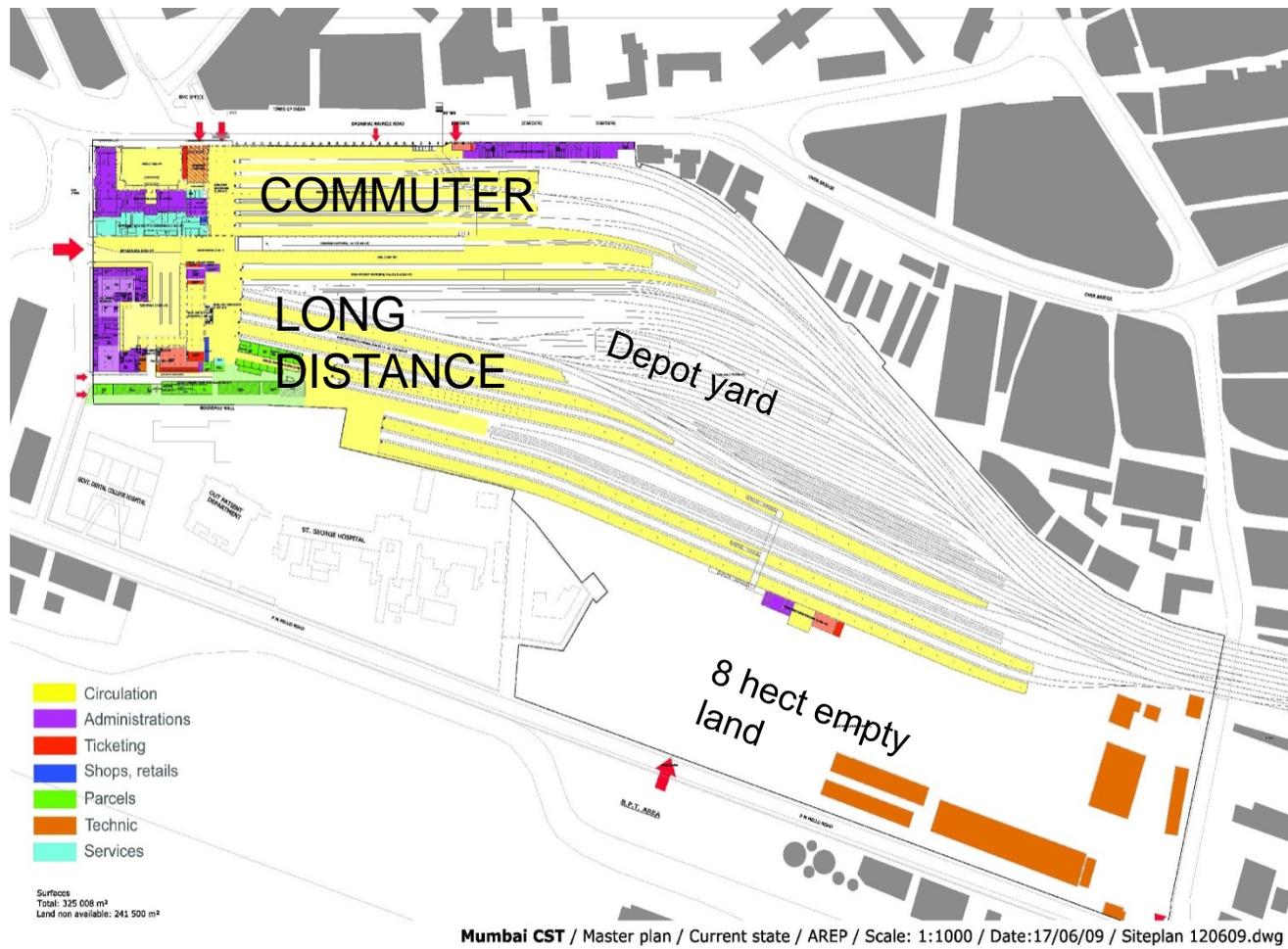
Existing VIEWS



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Existing PLAN of the station



Key figures

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

2030
Commuter 1,4million /day
Long distance 97500 pax/day
Grand Total Station area 337000m²
(excluding 46000m² maintenance yard relocated)

MUMBAI CST STATION

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-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 :

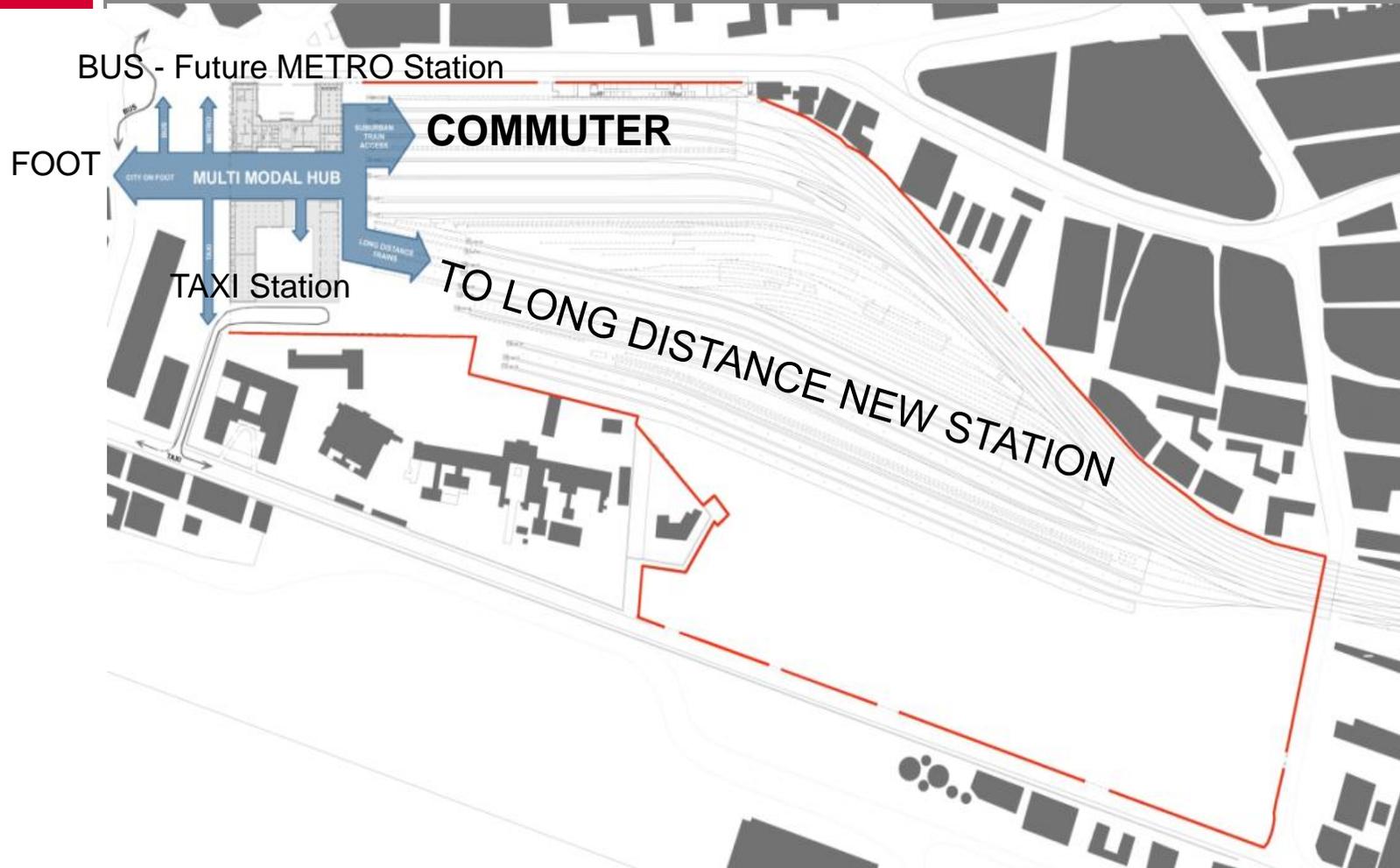
- Improving the STATION functioning by creating a new Long Distance train station
- Developing a new urban development project to pay for the existing station remodeling and new Long Distance station construction

Multimodal hub1

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

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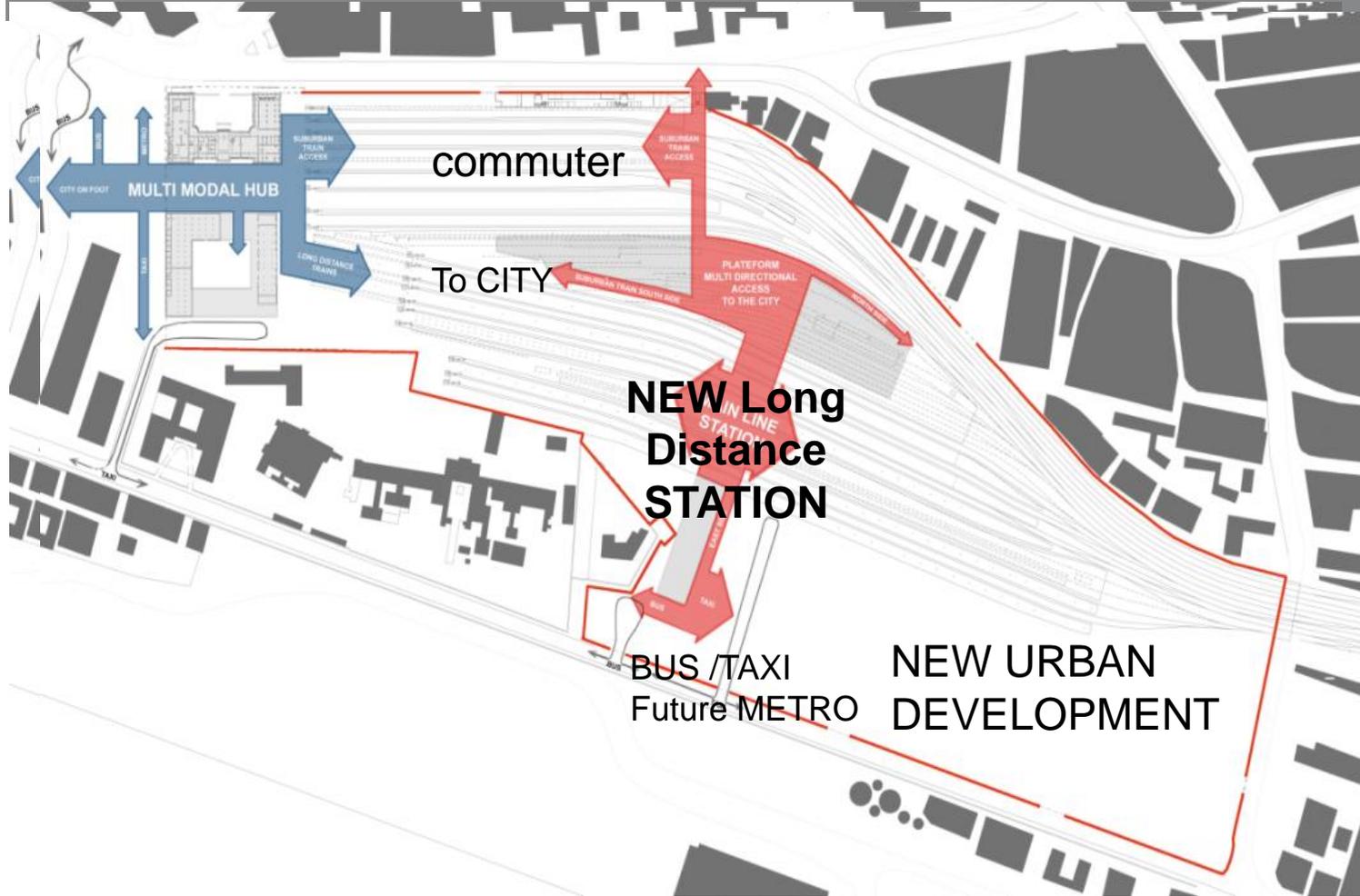


Multimodal hub2



Long-distance train, Connect Bus, taxi, Suburban train, all access to the city on foot and the new development

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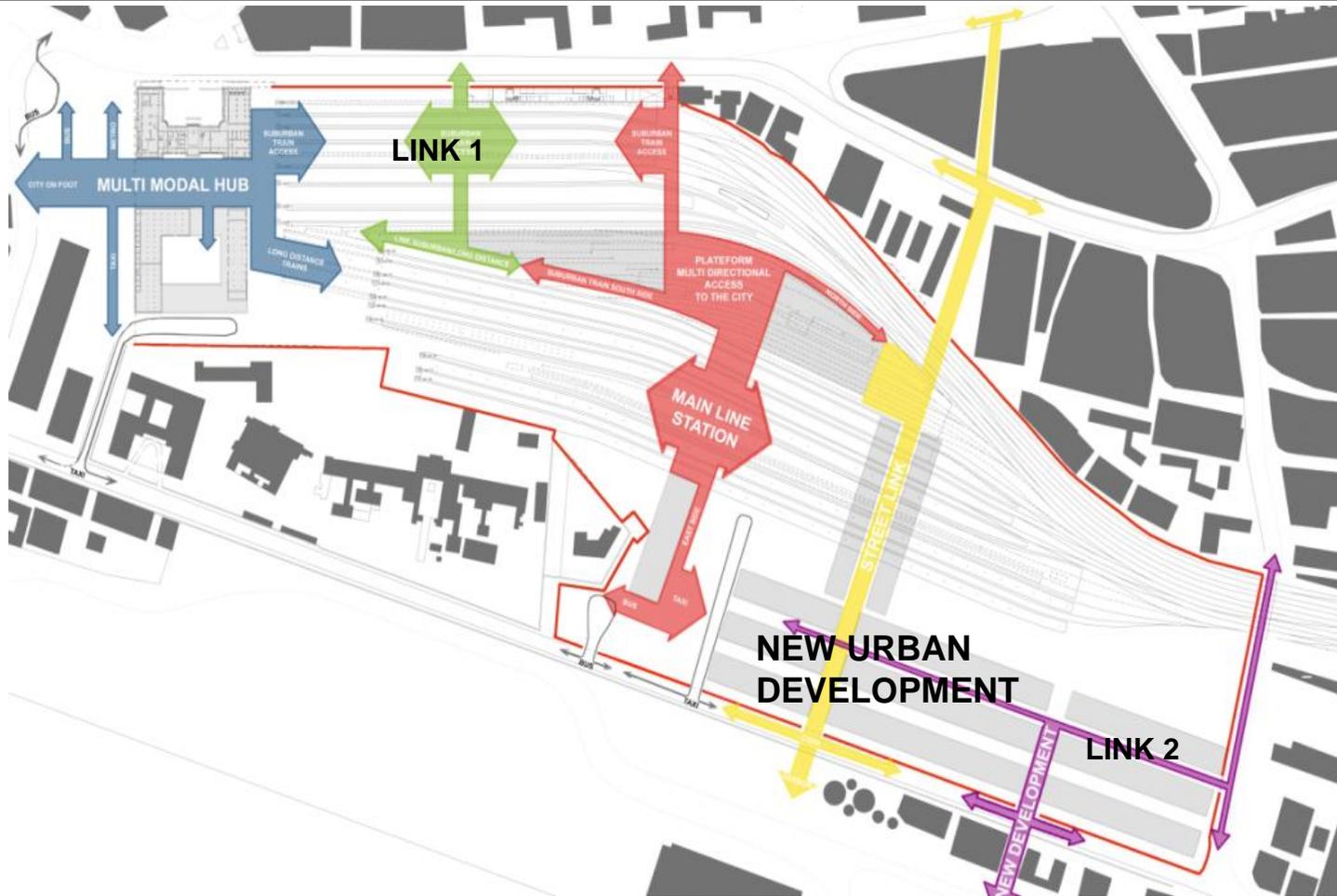


. Link 1&2

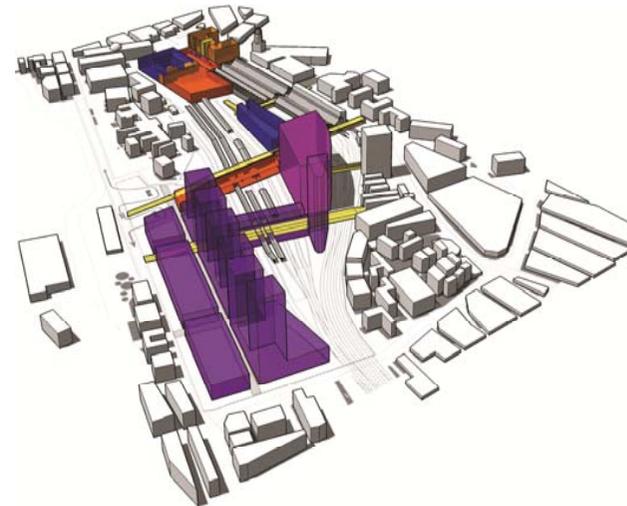
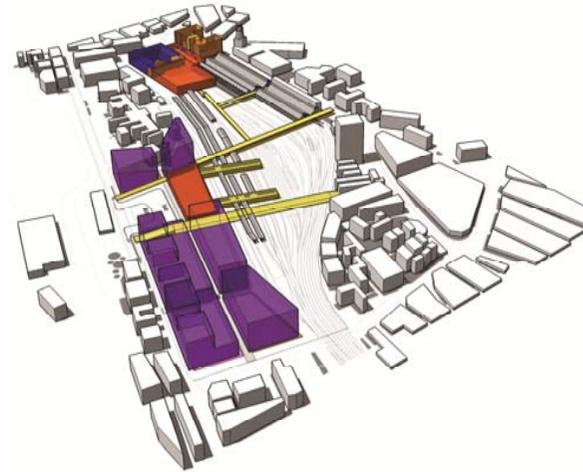
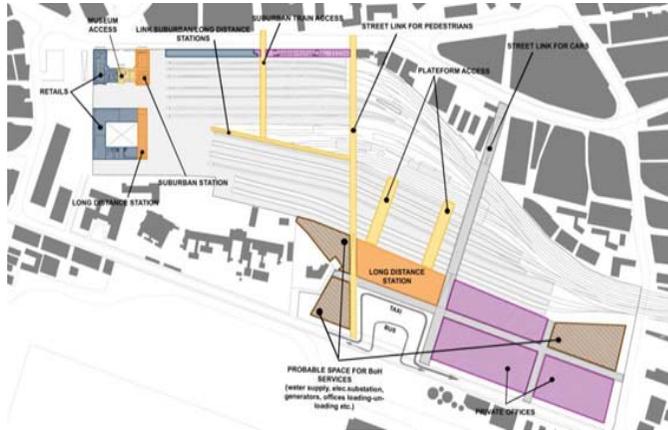
Connect the new development area to the city



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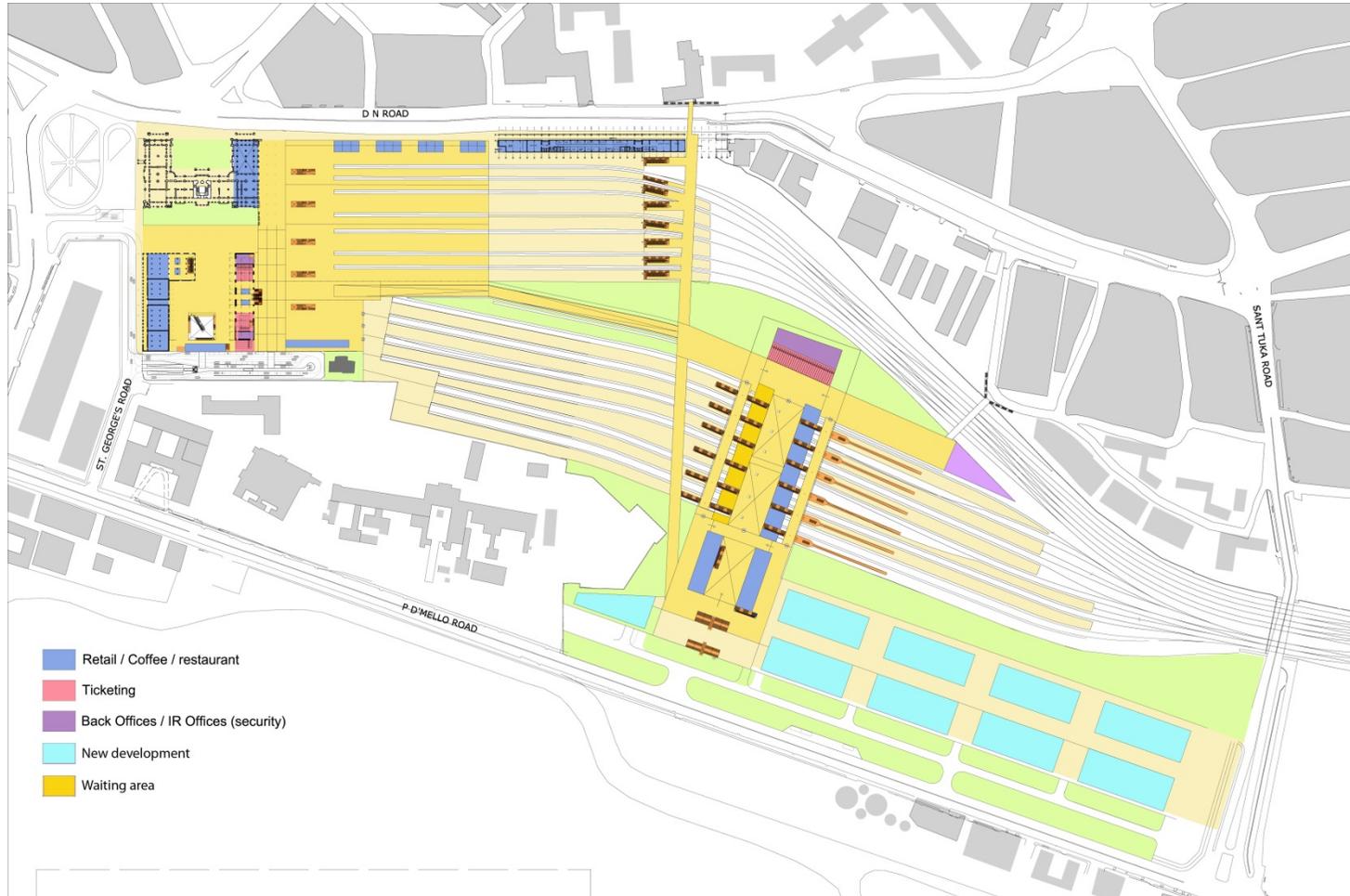


MASTER PLAN-OPTIONS



PPP PROJECT selected option

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EXISTING Station Entrance

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nextstation
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EXISTING interior Taxi Courtyard

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EXISTING Concourse



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PPP PROJECT: Financial

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INDIAN RAILWAYS RECOMMENDATION:
0% Indian Rail investment
100% private developer financing

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

1st 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



CONTROL /ACTIONS levers

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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

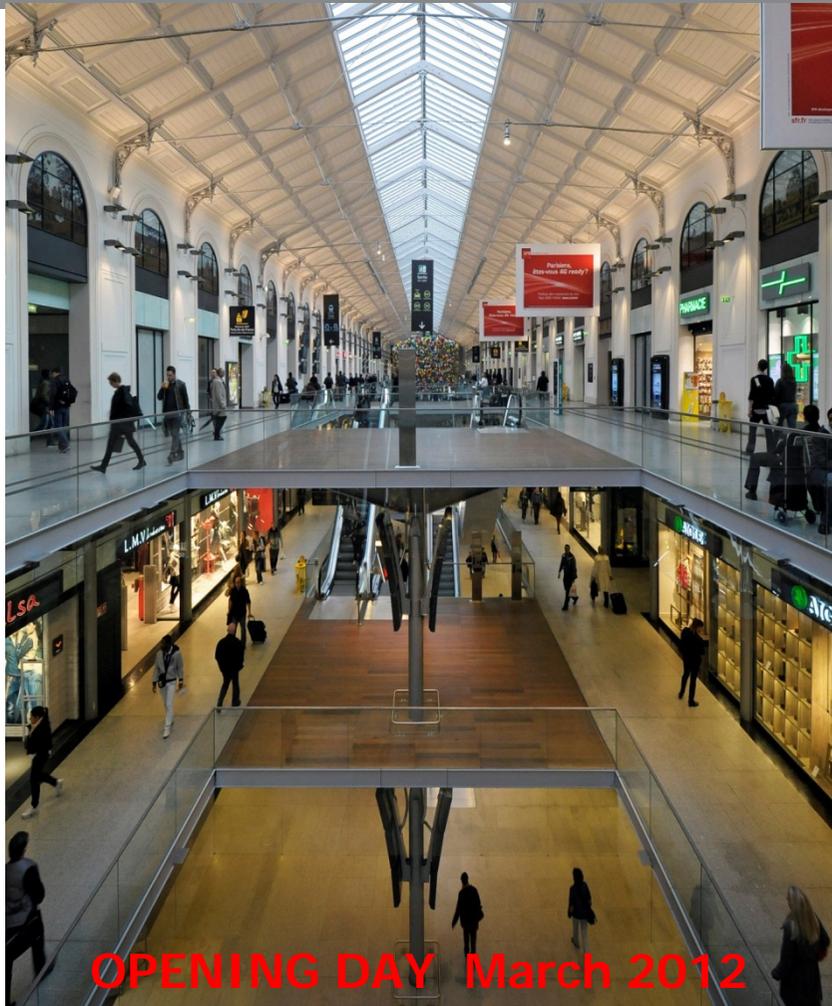
AREP experts provide all those studies for French projects and has adapted its experiences to foreign projects .

TODAY in PARIS, ST LAZARE STATION

rehabilitation in a PPP contractual arrangement



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BEFORE

St LAZARE figures...

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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

ERIC DUSSIOT

AREP International Director

eric.dussiot@arep.fr