Bond Case Briefs

Municipal Finance Law Since 1971

Florida's Brightline Train to Resume Service in November.

- **Brightline suspended operations in March 2020 due to pandemic**
- **Train hopes to boost ridership with new stations, Disney plans**

Brightline Holdings, the Florida luxury rail company backed by Fortress Investment Group, will resume running trains in November after suspending service in March 2020 because of the coronavirus pandemic.

In a briefing Tuesday, Brightline President Patrick Goddard said schedules and fares would be similar to those before the suspension. Among new features, riders, who must wear masks on board, will have the option of booking a car, shuttle or electric golf cart to get to the stations. The company will also require Covid vaccines for its employees. The state is reporting a three-day average of 18,795 new Covid cases, according to the Florida Department of Health, ranking it among the highest rates in the country.

With Florida drawing tourists and new residents, vehicle traffic has increased and the company anticipates demand for its service between Miami and West Palm Beach, Goddard said.

"As long as Florida continues to grow, we feel very resolute in our optimism for the future of the business," Goddard said.

The country's first new privately financed intercity passenger rail in a century, launched in 2018 along Florida's east coast, missed passenger and revenue forecasts even before the onset of the Covid-19 outbreak. But over recent months, the company has notched several wins to boost ridership, such as reaching an agreement with Walt Disney World Resort to develop a station on its property. Brightline is also working on commuter rail initiatives with Miami-Dade and Broward counties.

New stations in Boca Raton and Aventura will come online next year, while the expansion to Orlando will wrap up construction at the end of 2022, Goodard said.

Municipal-bond investors have welcomed the developments. A bond due in 2049 traded Wednesday at an average yield of 5.3%, compared with a high of 7.75% in January, according to data compiled by Bloomberg.

Meanwhile, Brightline is pressing ahead with a plan to lay train tracks to Las Vegas from southern California. In July, it said it purchased a site in the gambling hub for its station.

Bloomberg Business

By Romy Varghese

August 10, 2021, 9:22 AM MDT Updated on August 10, 2021, 10:02 AM MDT

— With assistance by Nic Querolo

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com