



## Monday Morning Report

April 12, 2021

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### INTERNAL

The **Austin-San Antonio** Corridor Council Executive Committee is scheduled to meet Wednesday, April 21<sup>st</sup> at 2 PM by video conference. If you would like to add to the agenda, contact [council@thecorridor.org](mailto:council@thecorridor.org).

**COVID-19 UPDATE:** Confirmed global cases were at 135,744,548 yesterday, with 2,932,003 total global deaths. US deaths were at 561,973, with 31,181,260 cases. (4/11/21). (**Johns Hopkins**). Texas as of Saturday (4/10) was reporting 2,420,581 confirmed cases, with 48,185 deaths, including **Bexar County:** 175,298 cases with 3,398 deaths; **Guadalupe County:** 10,596 cases with 208 deaths; **Comal County:** 5,200 cases with 289 deaths; **Hays County:** 17,447 cases with 204 deaths; **Travis County:** 80,132 cases with 964 deaths; and **Williamson County:** 37,648 cases with 457 deaths (**TDHHS**).

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### INFRASTRUCTURE

Last Friday morning in **Washington** (4/9) the Biden administration released their 2022 Fiscal Year Discretionary Budget Request, which designates \$25.6 billion for the Department of Transportation - a fraction of the overall resources available to the agency - including these priority items: a 'Second Great Rail Revolution' providing \$625 million to passenger rail for intercity travel; \$375 million for freight rail infrastructure; \$2.7 billion for Amtrak (a 35% increase), and \$2.5 billion for public transit capital grants (a 23% increase). Read complete request [here](#).

Engineering has begun on a new multi-billion dollar 'Northern Freight Corridor,' called for in the 2020 US-Mexico-Canada Agreement (USMCA, formerly known as NAFTA), linking the three countries with an interconnected freight rail network from **Mazatlán** on the Pacific Coast of Mexico through the US to **Winnipeg**, Canada. [Story](#).

Rather than raising taxes to pay for replacing outdated infrastructure such as bridges and water systems, a columnist for **Bloomberg City Lab** suggests that new financing revenue streams can be created by selling the data collected from users to third-party service providers - something already being done in the Netherlands and Germany. Examples given include projects in **Atlanta**, **Washington**, **Buffalo** and that massive new bridge now being built over the **Corpus Christi** Ship Channel. [Opinion](#).

As rainstorms grow more severe and frequent, communities are failing to prepare adequately for the associated risks, the **Washington Post** reports. And the lack of a current national rainfall database means that some states use 60-year-old statistics as they design roads, bridges, and dams that are supposed to last 50 years. [Story](#).

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### ECONOMIC DEVELOPMENT (and Other News)

The US has a record-low number of homes for sale, 1.03 million compared to more than 4 million at the peak of the last housing bubble in July 2007. Low mortgage rates, corporate mass-purchases, and pandemic-driven desires for home-based workspace have led to almost half of homes now selling within a

week. In **Austin**, the median listing price rose 40% in one year to \$520,000. "It's not a bubble, it's a supply shortage," **Axios** reports. [Story](#).

**Elon Musk Watch**: An earthbound project by The Boring Company opened to the media last week 40-feet under the **Las Vegas** Convention Center, a one-and-a-half-mile tunnel using Tesla shuttle vehicles to help visitors avoid a 15-minute walk; it got high marks for design, not so much for speed (35-mph max). [Story](#). [Video](#).

**The Economist** says the market for flying taxi's is about to take off (*sorry*). About 300 companies - including some of the biggest in auto and aerospace manufacturing - are currently developing short-range battery-powered aircraft that take off and land vertically - to take advantage of a market estimated at \$674 billion by 2040. [Story](#).

Jamie Dimon, CEO of JP Morgan Chase - one of the most visible leaders of Corporate America and Wall Street - issued his annual letter to shareholders last week, and **CNN** deemed it 'a prescription for what ails America.' While bullish on the US economy, Dimon says US economic problems are self-inflicted, the result of extreme political polarization and 'broken policy.' Worth a read. [Story](#).

## Thought of the Week

*"Getting information off the Internet is like taking a drink from a fire hydrant."*

- Mitch Kapor

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