

Honolulu Rail Transit Project



Hawaii's economy

- Worst economy since Great Depression
- Absence of major shovel-ready projects
- State of Hawaii bond rating falls
- Expediting permitting process

Rail Transit

- State's best economic stimulus
- 2010 impact: 4,000 jobs
- Benefits of Transit Oriented Development
- Congressman Oberstar: "Honolulu's rail program is the #1 transportation project in America."

FTA leader Peter Rogoff

- “there is some considerable strength to this project”
- “our expectation is that the final contribution will be \$1.55 billion”
- “we would not have included funding in the President’s budget for this project if we thought it was falling off the rails”

Finances On Track

- Reviewed by consultants hired by FTA
 - Booz Allen Hamilton
 - Jacobs Engineering
 - Porter & Associates
- Independently reviewed by local business leaders
 - Business Roundtable
- GET surcharge revenue 99.5% of projections
- Costs have been lower than projected: saved \$90 million

Final EIS Status

- Final EIS is complete
- 13 State agencies have been consulted
- Two issues remain: Navy and FAA
- Admin draft of Final EIS transmitted to Governor via OEQC in December

At-Grade is Not An Option

- Won't provide service Honolulu needs
- Revising EIS for at-grade will take far longer than 6 months
- FTA: it would put us back at square one
- Cost of delay is large:
 - 1 year: about \$200 million
 - 2 years: \$ 400 million