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City EIS Update is Much Welcomed News

Today's release of updated capital cost and other details surrounding the City's proposed rail transit project brings welcomed news to the people of Oahu.

"The \$200 million increase in the capital cost of the project from the City's initial estimates back in 2006 when the Alternatives Analysis was completed to the inflation adjusted \$3.9 billion in 2008 dollars shows that the City's calculations of the cost of the project has been accurate and on point from the start, and reaffirms the independent Hawaii Business Roundtable estimates and endorsement of the project made last week" said Council Transportation and Public Works committee Chairperson Nestor Garcia.

"The inflation adjusted number is well within the 20% contingency amount set aside for this very purpose."

Garcia continued, "I am very pleased that the in-depth analysis of the congestion relief to be provided by this project now shows a marked improvement from the initial estimates of 11% to now be closer to 20% or more. In these uncertain times when people are focusing solely on the costs, we should also be looking at the value this project brings, both in the short and long term, in regards to employment, investment of much needed capital and the stabilization of our island economy."

Garcia concluded by saying, "I hope that the public understands that before the City could be allowed release this sort of information, every single one of our findings and projections needed to be checked and analyzed by the Federal Transit Administration's own transportation experts, and puts to rest any further notions that we have not done our homework in putting this project forward. From the time we completed the Alternative Analysis until now, we've been required to work hand in hand with the FTA in order to proceed. For anyone to now refute these findings with little or no transportation credentials to their name would be absurd and preposterous at best."

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