



May 10, 2016

Re: Support for Texas Central Partners' proposed high-speed passenger rail between Houston and Dallas

To whom it may concern:

Texas tops the nation in super commuters with the commute between Houston and Dallas leading the way. The most direct route between two of Texas' largest cities is the I-45 corridor. Over 50,000 people travel that route at least three times each week. As Texas' economy grows and its population right along with it, the commute is expected to grow from the current four hours to 6.5 within the next 20 years. This is not only bad for those commuters, it's also bad for economic growth.

Texas Central has proposed the development of a high-speed passenger rail system that will move people between Houston and Dallas in less than 90 minutes using train technology with a flawless, 50-year-plus safety record. Many milestones were accomplished in 2015 toward this landmark project:

- Federal Railroad Administration designation of the "Utility Corridor" as preferred end-to-end alignment.
- Tim Keith's appointment as CEO.
- First-round, development funding of \$75 million from Texas-based investors.
- Dallas to Houston Constructors announced a joint venture between Ferrovial Agroman US Corp. and Archer Western Construction to provide development work valued at \$130 million.
- A \$40 million commitment from the Japan Overseas Investment Corp., a public-private partnership that supports transportation projects worldwide.
- Total development funding topped \$245 million for the year.

This project will contribute significantly to the Texas economy with \$10 billion projected as a direct project investment through 2040. The cumulative project impact (including indirect investment) is expected to be \$36 billion through 2040. The cumulative tax revenue to be paid by Texas Central is estimated to be \$2.5 billion. Finally, Texas Central expects to create 40,000 jobs during construction and 1,000 direct jobs for ongoing operations and maintenance of the system.

This privately-backed project is a win-win situation for Texas and its rapidly growing population. The Bay Area Houston Economic Partnership believes that Texas' high-speed rail is a transportation project of national importance and fully supports Texas Central's efforts to take it from concept to reality.

Sincerely,

A handwritten signature in blue ink, appearing to read "Bob Mitchell", is written over the word "Sincerely,".

Bob Mitchell
President