



THE REAL ESTATE COUNCIL

December 15, 2016

Endorsement of High-Speed Rail Project Connecting North Texas and Houston

To whom it may concern,

On behalf of The Real Estate Council, the most influential commercial real estate organization in Texas with over 2000 members and 600 member companies, I am pleased to endorse and do fully support the proposed high-speed rail project that will connect North Texas to Houston in less than 90 minutes.

The need for a transportation solution of this magnitude between the two economic hubs is a growing concern in the business community. Estimates show the automobile travel time between the two economic powerhouses will increase to over 6.5 hours in the next 20 years. This train can help complement the state's existing transportation network and help prepare Texas for generations of future growth.

Among the many reasons we support this project:

- This project will be a catalyst for a growing and robust Texas Real Estate market, and attract new businesses and residents to the DFW, Brazos Valley and Houston areas.
- This project is being developed by a Texan-led, Texas-based private company employing a market-led approach to mass infrastructure projects.
- It is projected to generate a direct impact of \$36 billion to the Texas economy over the next 25 years.
- Taxing entities along the proposed route would receive an estimated \$2.5 billion in property and sales taxes over 25 years from the project because of the new infrastructure, including passenger stations in Houston, Dallas and the Brazos Valley station in Grimes County.
- This project will create 40,000 jobs over the four-year peak construction period, plus 1,000 permanent highly skilled jobs to support the railroad's operations when it is in full service.
- The technology being deployed is the world's safest high-speed rail technology – the N700-I total bullet system, which boasts a flawless 50-year safety history in Japan.

We are excited to support the first true high-speed passenger rail system in the United States – a transportation infrastructure project that will provide a safe, reliable and productive travel alternative between Houston and North Texas.

This project is good for Texas.

Sincerely,

Linda McMahon
President & CEO
The Real Estate Council