

**Statement from M-1 RAIL regarding June 4, 2012 meeting with Mayor Bing, Governor Snyder, Secretary Ray LaHood
June 4, 2012**

The leadership of M-1 RAIL had a positive dialog this morning with Secretary LaHood, Governor Snyder, Federal Transit Administrator Rogoff, members of the Michigan congressional delegation, and Mayor Bing about the progress of the M1 project. All the parties reaffirmed the overarching value of building the M-1 line within the City and their support for the project. The M-1 Rail representatives committed to working hand-in-glove with federal officials and the Governor's office to bring into sharper resolution, and to resolve, a handful of remaining topics – primarily related to the system's operating model – that will enable the project to be a sustainable component of a comprehensive regional transportation system. Each of the meeting participants was adamant in his belief that the M-1 line will enhance the revitalization of Detroit, spur the advancement of a strong regional transit system in Southeast Michigan, strengthen the core of our entire region, bring economic investment and growth, create jobs, and boost the development of walkable, vibrant neighborhoods in Detroit.

In January, we entered into a 90-day review process of this project. This review process was both rewarding and productive, and the expertise and guidance provided by the City, the State and the Federal Transit Administration were invaluable. On April 20 we submitted a very detailed, 1,200-page Business Plan prepared through the dedicated efforts of more than 30 people, from experts in transit development to leaders in the Detroit community.

The review was thorough and comprehensive, and it confirmed our belief that the M-1 RAIL project is fully feasible, that it is vital to the future of Detroit, and that it must move forward.

The Secretary affirmed that M-1 RAIL represents a public-private partnership like no other in our nation's history. Detroit has the opportunity to lead the nation and set the example for how business, government and philanthropy can work collaboratively and intelligently to build a project of this magnitude, one that is certain to have a lasting, positive impact on the entire region.

And we are not alone in this belief. Supporters of this project have grown substantially since we began our renewed effort in January, and our donors now include: Quicken, Penske Corp., Compuware, the Ilitch Companies, the Detroit Medical Center, Henry Ford Health System, Wayne State University, the Detroit Downtown Development Authority, the Kresge Foundation, Chevrolet, Blue Cross Blue Shield, Wayne County, Hudson-Webber, the Ford Foundation, The Kellogg Foundation, Ford Motor Company, Chrysler and Bank of America.

Today's meeting delivered clear statements of support from every level and group involved, and it identified for us certain topics that, while addressed in our business plan, require additional sharpening and refinement. These topics centered primarily on our operating model and sustainability of the project. We will address these issues comprehensively in the coming days.

We look forward to quickly gaining consensus on the last few remaining issues and to continuing our collaboration with the whole team as we move towards our goal to break ground on this important project in 2013 to coincide with MDOT's plan for major reconstruction of Woodward Avenue. This critical project has been widely and steadfastly supported by the business and philanthropic communities for more than four years. We look forward to the day early in 2015 when we step on board new, modern streetcars on Woodward Avenue.