

TZB-156E

As a local resident, who is envisioning the future of the Hudson Valley and the NY Metropolitan area, I would like to comment my two cents worth on this project.

I think it is better if we think about the need much ahead in the future and not the current need. As it is we are already late on this project as well as it will be a time consuming construction project which is not expected to be over with until sometime in the middle of the next DECADE. Keeping that in mind, I think it would be futile to forecast the need only for next couple of decades and not a century. Now, I know that if we decide to go the full length of the project, it is going to cost us more than \$14 billion in 2004 dollars. Also, today's generation do not want to pay for tomorrow's generation. This logic is absolutely fair on anyone's part including my own. To overcome this situation, I would suggest that we should finance the whole project with a loan for let's say 30, 40 or 50 years of term with interest only payments for the first 5 or so years just to cover the construction period. Then, once this full scale project is completed, we should be able to start paying off the loan with principal payment from the toll collected from the "generation" who would be using it. This way we do not have to come up with a lot of money for the have the infrastructure in place. Also, government should be able to secure the mortgage based on its high credit ratings. I am pretty sure there will be plenty of banks, individually or collectively, like to get hold of this guaranteed business for a long term & safe portfolio on their benefit.

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I would appreciate if you can provide me your feedback on my comment.

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