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October 22, 2007

Mr. Marc Shaw
Chairman
New York City Traffic Mitigation Commission
c/o Extell Development Company
805 Third Avenue, Seventh Floor
New York, NY 10022

Dear Chairman Shaw:

Marc

On behalf of the New York Building Congress, a broad coalition of the design, construction and real estate industry representing the common interests of 400 constituent organizations consisting of more than 250,000 skilled trades people and professionals, we are writing to urge the New York City Traffic Mitigation Commission to support a congestion pricing plan that dedicates all revenues to capital improvements in our transit system. The economic health of our City and State depends on robust transit infrastructure, which has become increasingly difficult to maintain, not to mention grow, using existing funding mechanisms alone.

We congratulate you on your selection as Chairman of the Commission and have every confidence that you and your esteemed colleagues on the Commission will undertake an exhaustive evaluation of Mayor Bloomberg's innovative congestion pricing plan, as well as alternative proposals. We also are confident in the Commission's ability to arrive at an implementation plan that will balance the need to arrive at a pricing system equitable for all New Yorkers with substantial reductions in traffic congestion throughout the region.

If the Commission's proposed plan is to fulfill its promise of less traffic, cleaner air and better transit, we believe there is one provision in the Mayor's original plan that must remain intact. It is critical that all congestion pricing proceeds, which are estimated in the hundreds of millions of dollars annually, be allocated toward capital improvements in New York City's transit system rather than to offset operating deficits at the Metropolitan Transportation Authority ("MTA").

As you know, the MTA recently proposed system-wide fare increases as a means of closing projected budget deficits in the coming years. We are concerned that the MTA's budget gap has the potential to motivate a troubling compromise in which congestion pricing would be authorized, but a sizable portion of the revenues would be used to hold down fares by plugging operating deficits. This idea seems to be gaining traction in the media and in some policy circles.



Mr. Marc Shaw
October 22, 2007
Page 2

Such political expedience would be a terrible mistake. In essence, government would offset future operating expenses with congestion pricing revenues, while offering less funds to eliminate a projected \$30 billion shortfall for vital capital improvements such as the Second Avenue Subway, Long Island Rail Road access to Grand Central and a #7 line extension.

The wisdom of Mayor Bloomberg's congestion pricing plan is that, in addition to reducing traffic and helping to clean the environment, it allows for a balanced, well-financed, long-range capital program that will encourage increased use of mass transit over the long-term. With a dedicated and predictable flow of revenue, New York could reliably plan and execute complex, multi-year transportation projects.

Over the past few decades, we have seen important projects proposed and then abandoned or neglected indefinitely. And when projects were started, it was often with only limited funding for initial phases with the hope that additional money would materialize as needed. It is this type of failed capital strategy that has yielded three separate groundbreaking ceremonies (and counting) for the Second Avenue Subway.

Therefore, it is essential that the State and City stick to the Mayor's original concept if New York is to have any hope of realizing the vision of a modern and expansive transit network that relieves overcrowding, speeds commutes and meets the future demands of up to a million new residents.

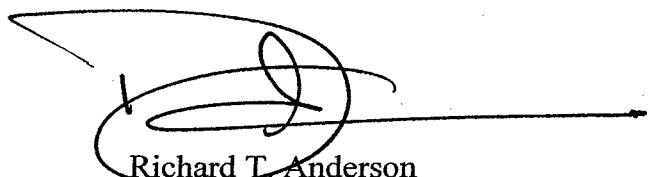
Our membership, which includes some of the world's leading architects, urban planners, engineers and skilled labor unions, is available to discuss this and any other issues with the Commission as it continues deliberations.

Thank you.

Sincerely,



Dominick M. Servedio
Chairman
Chairman/CEO, STV Group, Inc.



Richard T. Anderson
President