



## **For Immediate Release**

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## **NEW HAMPSHIRE BUSINESS LEADERS SEES RAIL AS VITAL TO OUR FUTURE GROWTH AND PROSPERITY**

**MANCHESTER, NH** – A new business group believes the Obama administration's latest estimates for new jobs created in the stimulus bill are well below what they could be.

The White House released its estimates Tuesday projecting New Hampshire would see 17,000 new jobs, but New Hampshire Businesses for Transportation and Infrastructure (NHBTI) believes additional well-paying jobs would be created with the right kind of investment.

NHBTI is calling on the state's congressional delegation to secure the state's fair share of funding from the recovery package that would dramatically improve transit within the state and create many more well-paying jobs

Specifically NHBTI supports the request for \$300m from the state's Department of Transportation and Rail Transit Authority for the New Hampshire Capitol Corridor passenger rail system. The project would link Concord, Manchester, Bedford (for Manchester-Boston Regional Airport) and Nashua with Boston.

"This is a once-in-lifetime opportunity to invest in our infrastructure, our economy and our future," NHBTI President Mark Richardson said. "It is absolutely vital for New Hampshire that we invest in projects that create opportunity today, yet will serve us well for decades to come."

Many parts of it are "shovel-ready" and can be started tomorrow by good local workers, added Dick Anagnost, founding NHBTI board member and Chairman of the Job Corps Task Force.

"This project will not only create jobs during rebuilding of the rail system, it will meet the main requirement of the stimulus package," Anagnost said. "It will immediately kick-start the economy through the regeneration of our downtown areas, creating quality new jobs from real estate development, business expansion and new services."

Richardson projects the project could bring a 160 percent return on investment to the state over the next 10 years based on economic impact studies of the record-setting Downeaster that serves three smaller NH communities.

Anagnost added the ROI would come from incremental tax revenues the towns generate from new real estate development, which will outweigh the service's annual operating costs. Additionally, he believes significant new business streams could be generated from retail centers in south Nashua and the airport.

Elliot Health System CEO Doug Dean supports the rail project because he believes it will attract talented new potential employees.

"We must provide an environment that attracts and retains young people," Dean said. "Young workers are vital to the future health and prosperity of our state, and it will be younger people who will bring their skill and expertise to care for the aging population of New Hampshire citizens. In addition to improving healthcare for our state, younger people will generate future tax dollars and help maintain New Hampshire's advantage of being a great place to live and work."

Recent studies show New Hampshire is currently the fifth-oldest state in the nation and that average age is increasing.

Hampshire First Bank President Jim Dunphy concluded: "This is a project that will help us in a down economy. It creates jobs and opportunity which will help spark economic growth and consumer confidence. Our local economy would get a well needed boost from a sustainable project like this."

*New Hampshire Businesses for Transportation and Infrastructure is a non-profit New Hampshire corporation headquartered in Manchester and created to promote quality transit services in the Southern New Hampshire region, focusing initially on passenger rail as the backbone of a true multi-modal, region-wide system.*

*Founding members of NHBTI include individuals from The Anagnost Companies, Elliot Health System, NAI Norwood Group, Inc., Devine Millimet, Hampshire First Bank, TF Moran, New Hampshire Business Review, Conservation Law Foundation, and Orbial.*

*NHBTI specifically represents supportive members of the business community and welcomes new members.*

*For more information on NHBTI, please visit the website at [www.nhbti.org](http://www.nhbti.org).*