

Good evening Mayor and members of Council.

I am Craig Poppen. I am here as President of Virginia Beach Vision, who as you know, is a group of over 120 business executives dedicated to the future of Virginia Beach and the region.

I am not here to focus on the \$\$ and other specifics as they have been discussed over and over again on the news, in the paper and at numerous open forums. I am here to focus on the process and where we are in the process of making this decision to move forward with the next step in bringing light rail to Virginia Beach.

All business decisions, especially the difficult ones, proceed in steps through an evaluation process. The next step is not the final decision to bring light rail to Virginia Beach and commit dollars to the entire project. The next step is to make the decision to commit to developing engineering plans from which reasonable costs estimates can be established. The estimates currently available do not provide a solid basis to make a final decision because of the huge contingencies built in to them. The next step does have other components with financial exposure but some of it has been mitigated by other funding sources. Stopping now would be giving up without completing the evaluation process as more reliable costs are a significant element of the final decision.

Delaying the decision to go to the next step in the process puts unprecedented state funding at risk, exposes the final costs to continued rising costs due to inflation and requires the city to pay a significant sum back to the state. Waiting for future technology means that we will always be waiting as technology constantly evolves, however, moving forward does not mean the different options cannot be explored in future phases.

In summary, moving to the next step does not mean the city is committed to going all the way if final costs are prohibitive but it does keep the states unprecedented funding engaged and provides a more reliable cost estimate.

Make the prudent business decision to continue this decision process.