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IMMEDIATE

MTA Board Creates Capital Construction Company

[[Mysore L. Nagaraja Appointed President of MTA Capital Construction Company]]

Peter S. Kalikow, Chairman of the Metropolitan Transportation Authority, today announced the appointment of Mysore L. Nagaraja as President of the MTA's newly formed Capital Construction Company. This announcement follows a unanimous vote today by the MTA Board of Directors to create the Capital Construction Company with responsibility for overseeing system expansion projects for all MTA companies.

As President of MTA Capital Construction Company, Mr. Nagaraja will lead the MTA's efforts in advancing multi-billion dollar capital system expansion projects, including East Side Access, a new Second Avenue Subway and the extension of the No. 7 train to the West Side. The Capital Construction Company will also oversee and coordinate the MTA's extensive security capital construction projects and will spearhead two significant components of Lower Manhattan's redevelopment, the Fulton Transit Center and the new South Ferry subway station complex.

"Moving these mega projects forward is a real challenge, we are confident that Mysore Nagaraja is the ideal person to get these jobs done, on time and within budget." Mr. Kalikow said.

Mysore Nagaraja is a respected veteran of transportation construction management. Since 1996, Mr. Nagaraja has served as Senior Vice President and Chief Engineer at MTA New York City Transit where he oversaw all aspects of the Capital Program including the remarkable reconstruction of the 1 & 9 subway line section within a year and four days of its destruction during the 9/11 attack on the World Trade Center. At any given time Mr. Nagaraja manages over 400 projects in various stages of construction and design. During his tenure as Senior V.P. more than 75% of all projects have been completed on time and within budget. Prior to joining New York City Transit as a Project Manager in 1985, Mr. Nagaraja managed large capital construction projects for M.W. Kellogg Company.

With the creation of the Capital Construction Company, the MTA consolidates existing construction and improvement initiatives with critical system expansion projects. The Capital Construction Company will be the single clearinghouse for all major capital funded projects thereby enhancing the MTA's competitive position to the benefit of its customers. "I embrace the opportunity to lead the new MTA Capital Construction Company and build on the tradition of excellence that was initiated when the first Capital Program was approved back in 1981," Mr. Nagaraja said.

The MTA is currently embarking on an extraordinary program of system-wide expansion. East Side Access will bring the LIRR into Grand Central Terminal; the Second Avenue Subway will extend from East Harlem to the Financial District in downtown Manhattan; and extension of the No. 7 will spur development on Manhattan's West Side. "These projects will dramatically enhance commercial, economic, residential, and cultural development of New York City, and the surrounding areas," said Katherine N. Lapp, Executive Director of the MTA.

MTA capital projects are funded from a combination of bond sales, and federal, state, and local allocations. Significantly, President Bush's FY '04 Executive Budget recommended the East Side Access project for a "Full Funding Grant Agreement" (FFGA) and for \$75 million in FY '04 appropriations.

"With the recent commitment of federal funding we are more confident than ever that these critical projects will move forward as planned," said Mr. Kalikow. "I am enthusiastic about working with our federal, state, and local partners to make these capital projects part of the region's great transportation network," added Mr. Nagaraja.

Mysore Nagaraja has a Bachelor's degree in Engineering from University of Mysore in India, and a M.S. Degree from Brigham Young University. He is a licensed Professional Engineer in New York and New Jersey. In 1998, Mr. Nagaraja received the Milton Pikarski Distinguished Leadership in Transportation Award from CUNY's City College.