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Press Release

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IMMEDIATE

### Kalikow to Step Down as MTA Chairman

#### *Oversaw Dramatic Increases in Transit Ridership And First System Expansion in Decades*

Peter S. Kalikow, the Chairman of the Metropolitan Transportation Authority who set forth and pursued an ambitious public transportation agenda during his tenure, today announced plans to resign his post upon the nomination and confirmation of a successor chair.

Kalikow cited a long list of accomplishments, including the Second Avenue Subway, which began construction earlier this month. Kalikow announced his plans at a press conference after informing Governor Spitzer about his decision. The second longest serving chairman in the history of the agency, Kalikow is in his seventh year, and served as a board member for two years prior to becoming chairman.

"I am a firm believer in setting aggressive goals, accomplishing those goals and then giving others the opportunity to both expand upon those initiatives and create new ones with fresh vision and new energy," said Kalikow. "As both a longtime public servant and an avid supporter of term limits as a means to maintain healthy and effective government leadership, I believe the public will be best served by my decision."

Governor Eliot Spitzer added, "I would like to thank Peter Kalikow for his service to the State and the MTA, and for working cooperatively with MTA Executive Director and CEO Lee Sander since his appointment in January. I will be looking for a new chairman who will help oversee Lee's ambitious plans for the agency."

Chairman Kalikow thanked Governor Spitzer for his support. "The Governor and I have spoken several times since his election. He has a tremendous commitment to mass transit and the MTA. His recommendation of Lee Sander for Executive Director and CEO only solidified my view of this commitment. Quite frankly, Lee assuming this role made my decision easier, since I know that under his leadership, the system is in good hands. Lee's expertise and passion have made a vital contribution to public transit in this region."

Elliott G. Sander, MTA Executive Director and CEO, stated, "Peter Kalikow has made an invaluable contribution to the MTA, most notably fighting for the 2005 Bond Act and the capital dollars needed to begin building Second Avenue Subway and East Side Access. Peter has been a great asset to me personally in my first few months on the job, and I wish him all the best."

Sander will continue to run the MTA as governed by public authorities law, as he has since being appointed by the board upon recommendation of Governor Spitzer in January.

Peter Kalikow, who is the President and CEO of HJ Kalikow & Co. LLC, an 80-year old family real estate development company, expressed the great pride he has taken in all that he has accomplished during his tenure at the MTA. Under Chairman Kalikow's leadership, the following initiatives were realized:

- The Second Avenue Subway, a previously abandoned project that was revived out of a strong need to improve transit options on the East Side of Manhattan and help the City meet the immense and growing citywide transportation needs of the 21st Century.
- East Side Access, which will enable Long Island Railroad passengers to use Grand Central Station.
- Extension of the #7 subway line to the far West Side of Manhattan.
- Quick restoration of post 9/11 public transit and the subsequent creation of the Fulton Transit Center and the extensive renovation of the South Ferry Terminal, which both continue to help revitalize Lower Manhattan in the wake of 9/11.
- Billions of dollars in federal funding that resulted from a new relationship between the MTA and Washington.
- Creation of the MTA Capital Construction Company to ensure the timely and cost-effective completion of MTA capital projects.
- Purchase of 4,400 subway cars, commuter rail cars and buses, transforming one of the oldest fleets in the nation to one of the newest.
- Purchase of 500 hybrid buses, underscoring the MTA's commitment to a cleaner environment.
- Creation of MTA Bus, which successfully took over the private bus lines, improving service for thousands of daily bus commuters.
- Successful passage of the 2005 Bond Act, demonstrating the public's confidence in the MTA's ability to complete major capital projects.
- Increase of the MTA police force and implementation of technologies to better ensure the safety of commuters.
- Overhaul of the budgetary process by improving transparency, accountability and public access to MTA budget plans

Chairman Kalikow praised the "almost 70,000 men and women of the MTA, who are among the most dedicated and professional group of people with whom I have had the privilege of working" and stated that "the entire region owes them a tremendous debt of gratitude." Kalikow also praised the MTA board members, calling them "among the most dedicated and hard-working public servants I have ever known."

Kalikow concluded by stating, "Make no mistake about it. This is one tough job. Being entrusted with one of the largest transportation systems in the world is an enormous responsibility. But it has also been immensely satisfying. Where else can you have a daily impact on over 7.5 million people?"