



**For Immediate Release**

Tuesday, November 29, 2016

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**Statement by CARE FL Steering Committee Chairman Brent Hanlon**

**RE: All Aboard Florida's Reversing Course on its Original Bond Request**

“Citizens Against Rail Expansion in Florida (CARE-FL) and other members of the community opposed to All Aboard Florida (AAF) now have further visible proof that we are winning. AAF has now abandoned the bond issue for Phase 2. They have no obvious way to fund Phase 2. So even if the lawsuit is dismissed eventually, it will be dismissed because we won the relief we sought—the extinguishment of the \$1.75B in bonds.

“This development also means the U.S. Department of Transportation (DOT) and AAF are so afraid of having the precedent of the environmental laws (NEPA) being applied to such a bond offering that they unilaterally unwound the past two year’s financing plan to avoid that result. They aim to repackage their offer, but pouring bad wine into new bottles doesn’t make it taste any better. It remains to be seen whether the investor community will back even this more limited financing activity. Even if they succeed by mortgaging the project’s assets, it may merely reschedule the \$405M in high interest junk bond debt AAF has taken down with cheaper federal taxpayer subsidized debt.

“It is not time for CARE-FL and others opposed to AAF to crow about the battle just won, or declare victory. We have not yet defeated the project, but we are extremely heartened by our progress. We look forward to continuing this fight on behalf of the residents of our communities”

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*CARE FL is a coalition created by a group of concerned community leaders, organizations and neighbors in South Florida and the Treasure Coast. Our group continues to grow. We share a common goal: Protecting the safety, welfare and way of life for the families, businesses and retirees who live in and around our communities. To learn more about CARE FL’s concerns, visit [www.saveourfl.com](http://www.saveourfl.com) and follow us on Twitter [@CARE\\_FL](#) or like us on [Facebook](#).*