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GATEWAY DEVELOPMENT COMMISSION BUILDS ON RECENT PROGRESS WITH ONBOARDING OF CEO, AND SELECTION OF NEW YORK CO-CHAIR

Kris Kolluri was NJ DOT Commissioner, School Development Authority Head. Former NYC Deputy Mayor Alicia Glen Selected Unanimously

Newark, NJ – At its Board of Commissioners meeting, the Gateway Development Commission continued significant recent progress on the Program by adding to its leadership team.

GDC announced that it had finalized terms to engage Kris Kolluri as its first Chief Executive Officer, and Alicia Glen, former New York City Deputy Mayor for Housing and Economic Development and a leading expert in infrastructure finance and housing policy, was selected as New York co-chair of the Commission.

Finalizing the terms of service for Mr. Kolluri completes the process laid out by the Board at its May meeting, and his tenure begins immediately. The vote for Glen was unanimous among New York Commissioners Jamey Barbas and Marie Therese Dominguez.

The actions build on the significant progress made in recent months; including the MOU between Governors Hochul and Murphy committing to funding Phase I; an improved rating for the Hudson Tunnel Project, that qualifies it for Federal funding; completing the regulatory requirements and permitting necessary to undertake full construction of the tunnel; and the first direct Federal funding allocation in the \$100 million that was included for the Hudson Tunnel Project in the President's FY '23 Budget.

CEO SERVICE

The Gateway Development Commissioners said, "We're thrilled to have Kris Kolluri lead GDC and implement the vision of building a 21stCentury rail link between New York, New Jersey and the rest of the Northeast Corridor that will deliver jobs, economic growth, and most of all more reliable, resilient and predictable travel for millions of people."

Mr. Kolluri said, "There is no more urgent infrastructure project in the nation than the Hudson Tunnel. I will be singularly focused on ensuring the project is approved, funded and built so millions of passengers have rail travel they can rely on, and the region and nation are served. I

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thank Governors Hochul and Murphy, Secretary Buttigieg, and members of our Congressional delegations for their support. Our partners are our most vital link to success. And I am particularly grateful to each of the Board members of the Gateway Development Commission for putting their faith in me."

Mr. Kolluri was recommended for consideration by the GDC Board of Commissioners by both Governors Hochul and Murphy, and this recommendation for CEO was endorsed by US DOT Secretary Buttigieg.

Mr. Kolluri was previously Commissioner of the New Jersey Department of Transportation, CEO of the New Jersey Schools Development Authority, which constructs state-of-the-art school facilities in the State's neediest districts, and was most recently President and CEO of the Camden Community Partnership, a catalyst for more than \$2.5 billion in needed investment to redevelop the City.

NEW YORKCO-CHAIR SELECTED

Ms. Glen is the Founder and Managing Principal of MSquared, a women-owned real estate development and impact investing platform. During her tenure as Deputy Mayor, Ms. Glen implemented "Housing New York," which broke the record for the most affordable units financed in a single year in 2017 and 2018, and led the rezoning and revitalization of both the Garment District and East Midtown.

Ms. Glen also serves as the Board Chair of the Trust for Governors Island, which is charged with the transformation of Governors Island into a year-round destination focused on green education, research, hospitality, jobs and recreation.



Alicia Glen will serve as New York Co-Chair of the Gateway Development Commission

Previously, she led the Urban Investment Group at Goldman Sachs, deploying over \$1 billion of capital to catalyze more than \$5 billion of mixed-use development in cities across the country. She was named "Most Powerful Woman in NYC" twice by Crain's New York Business.

"I am excited to hit the ground running on Gateway and leverage my years of experience developing impactful projects to advance this critical program," said Glen. "I thank Governor Hochul and my fellow Commissioners for their confidence and support. Together with our partners in New Jersey, Washington and at Amtrak we can deliver on the promise of Gateway and ensure a better future for generations to come."

"Alicia's enthusiasm and years of experience are welcome additions to the GDC Board and I look forward to working with her to advance the Gateway Program," said GDC Co-Chair and New Jersey Commissioner Balpreet Grewal-Virk.

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"Alicia has spent her distinguished career developing large, impactful projects like the Gateway Program that can change peoples' lives," said GDC Vice Chairman and Amtrak Commissioner Tony Coscia. "I welcome her to the GDC Board and look forward to working with her to deliver the transformative investment this region needs to stay competitive in the years ahead."

The Board meeting also featured a briefing on the latest Gateway Program developments, including the Memorandum of Understanding signed by Governors Hochul and Murphy last week solidifying New York and New Jersey funding for the Hudson Tunnel and Portal North Bridge projects.

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The Gateway Program is the most urgent infrastructure program in the country – a comprehensive set of rail investments that will improve commuter and intercity services, add needed resiliency and create new capacity for the busiest section of the Northeast Corridor (NEC). The NEC is the most heavily used passenger rail line in the country hosting more than 2,200 train movements and 800,000 passenger trips daily.

Commissioners

- Alicia Glen, New York Commissioner & Co-Chair
- Balpreet Grewal-Virk, New Jersey Commissioner & Co-Chair
- Tony Coscia, Amtrak Commissioner & Vice Chair
- Jamey Barbas, New York Commissioner
- Janine Bauer, New Jersey Commissioner
- Marie Therese Dominguez, New York Commissioner
- Jerry Zaro, New Jersey Commissioner