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July 25, 2015

John Schmid, Natural Resources Planner

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VIA ELECTRONIC AND EXPRESS MAIL

To Whom It May Concern:

I am writing to **oppose** the proposed amendment (“the Amendment”) to the 1996 Unit Management Plan (“the UMP”) for the Remsen Lake Placid Travel Corridor (“the Corridor”) which would create an “Alternative 7” that would involve the removal of railroad tracks between Tupper Lake and Lake Placid.

I previously wrote to the NYS DEC and DOT on the subject of the Corridor on December 6, 2014, and I am including that letter as an attachment hereto. The points that I made in that letter remain valid, and I would ask that that letter be included as part of my commentary on the Amendment.

As I previously stated in my December letter, I oppose the removal of **any** tracks within the Corridor, and I urge the state not only to retain the tracks throughout the entirety of the Corridor, but to (i) upgrade those tracks, (ii) initiate year-round, regularly scheduled daily passenger rail service between Lake Placid, Saranac Lake, Tupper Lake, and downstate cities, and (iii) initiate common carrier freight rail service in the Corridor.

The points I made in my December letter were:

1. It is important **not** to evaluate the rail line in the Corridor in its current state, but rather under the assumption that it will be properly upgraded and be used to its full potential as a rail line,

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including (eventually) common carrier freight service and scheduled intercity rail passenger service.

2. A fully funded and well-operated rail line is a far bigger source of economic development than a trail.
3. Once lost, a rail line will never be restored, even if it is nominally rail-banked.
4. The scrap value of the existing track, net of recovery costs, will not come close to paying for construction of a trail.
5. A rail line represents a greater public good than a trail, especially in a region that has many other recreational trails but has very little in the way of transportation infrastructure.
6. A rail line and a trail **can** safely and efficiently coexist in a transportation corridor.
7. Rail represents a carbon-reducing, environmentally-friendly approach to transportation, and it would be a failure of environmental stewardship not to maximize the use of rail transport for freight and passengers in the Adirondacks.
8. Truncation of the rail line at Tupper Lake is **not** the answer. Rail lines that fail to reach their logical commercial endpoints are not economically viable, and North America is littered with abandoned branch lines that back up this assertion.
9. Saying the 1996 UMP has “failed”, and thus the rail line in the Corridor should be removed, makes no sense considering that an insufficient amount of public money has been spent to allow the Corridor to succeed as a rail line. The rail line in the Corridor can only be properly evaluated in the context of adequate public funding.

In addition to the above points, I wish to add the following 6 points based on developments in the last seven months. At various points, I will make reference to the fact sheet issued by the NYS DEC and DOT titled “What We Learned from the 2013 Review”, and I will refer to that as the “Fact Sheet”, and I will also reference the April 2015 draft economic report from Camoin Associates, which I will refer to as the “Economic Study”.

1. The Fact Sheet makes it clear that trail construction costs \$3.1MM more than rail rehabilitation between Tupper and Lake Placid. The Economic Study shows that an all-rail approach to the Corridor generates 25 new jobs and results in \$974K in net new earnings to New York State. The Economic Study shows that Alternative 7 also generates 25 new jobs, and that it results in \$996K in net new earnings to New York State. So effectively, **if Alternative 7 is adopted, the State needs to spend \$3.1MM in additional funds to make \$22,000 in net new annual earnings and create no new jobs.** That is insane---the payback period on the State’s investment is a whopping **141 years!** And that doesn’t even factor in the fact that by preserving rail between Tupper Lake and Lake Placid, the option value to add scheduled intercity passenger rail service and common carrier intercity freight rail service is retained. That option value is worth far more than \$22,000/year, and thus it is conclusively obvious that converting any part of the Corridor from rail to trail is a **bad economic deal** for New York State.

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2. The Fact Sheet notes that in 2012 the North Country Regional Economic Development Plan Progress Report specifically identified “preservation and rehabilitation of Remsen-Lake Placid Rail corridor as a Key Economic Development Strategy”. This underscores the fact that independent economic analysis supports the best outcome for the Corridor as being one with enhanced rail over its entire length.
3. The Economic Study failed to contemplate the rehabilitation of the rail line in the Corridor in the context of full restoration of intercity passenger and freight service, which has to be considered as a viable option. Instead the Economic Study considered the Corridor only as a recreational asset, and not, as it should be viewed, as a **transportation asset**. As a result, the Economic Study must be viewed as incomplete.
4. The Fact Sheet notes 71,354 trips on what all sides agree is an underfunded railroad operation saddled with a month-to-month lease and underinvestment from the State. This represents an **average** of around 400 riders per day over the railroad’s operating season. In contrast, snowmobile usage **peaks** at between 465 and 610 riders per the fact sheet, with the average count certainly far lower. An example of a well-funded tourist railroad in Ohio with a long-term operating plan is cited by the Fact Sheet as having 210,000 annual riders, which would represent daily ridership that far exceeds even the best snowmobile use tallies. So even considering that the railroad is underfunded and subject to a disadvantaged lease, it is competitive with snowmobiling as a tourism generator, and with proper funding it could far outstrip snowmobiling. Moreover, there is **no evidence** cited that snowmobilers would not simply find alternative trails and continue coming to the Adirondacks; according to the Economic Study there are nearly 1,700 miles of other snowmobile trails in the Adirondacks. So by destroying the rail line between Tupper Lake and Lake Placid, Alternative 7 eliminates all rail ridership on that end of the line, while quite possibly generating **no net gain** in snowmobile traffic.
5. We cannot overlook the economic and environmental justice aspect of the argument to retain the rail line for the entirety of the Corridor. The anti-rail interests are backed by certain wealthy landowners whose motivation is to get trains away from their property, and this is clearly against the public interest. Even if we accept that the interest of the snowmobiling community constitutes a portion of the “public interest”, we must acknowledge that snowmobiling is an expensive, noisy, and environmentally damaging pursuit. In contrast, rail offers an environmentally sound, affordable, accessible-to-all (including the elderly and people with disabilities) use of the Corridor. If the State allows the Amendment to pass and the tracks to be removed between Tupper Lake and Lake Placid, then the State is saying that access to High Peaks region is to be limited to those who can afford a car or a snowmobile and who are physically able to transport themselves, and the State is further saying that the property interests of a few wealthy landowners trumps the public good. In contrast, if the State retains and upgrades the **entire** rail line from Utica to Lake Placid, people of all physical abilities and economic circumstances can enjoy the entire High Peaks region.

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6. There is simply no basis for the assertion that rail and trail cannot coexist side-by-side in the same Corridor. I do not deny that there are specific issues that have to be addressed at specific locations, particularly where the corridor narrows and wetlands are involved. However, even in the most challenging parts of the Corridor such as near Ray Brook, there are alternative routes for a trail that would allow a rail line and a trail to coexist, as have been identified by groups such as TRAC (the Trails and Rails Action Committee). Taking the draconian step of removing the rail line because these alternatives seem “too difficult” is itself an assault on the environment, since it removes the opportunity for future environmentally sound rail transport to and from the High Peaks region.

In summary, there are numerous reasons why the Amendment is a bad choice for New York State and for all of us who love and regularly visit the Adirondacks. Alternative 7 is a bad economic deal for New York State, it reduces economic and environmental justice, it overlooks the fact that snowmobilers already have numerous alternatives, and it removes a key potential driver of future economic growth in the High Peaks. The Amendment should **not** be adopted, Alternative 7 should **not** be pursued, and instead the State should look to retain and improve the entire rail line from Utica and Remsen all the way to Lake Placid.

Sincerely,



Paul F. Titterton, CFA

Attachment: December 6, 2014 Letter

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December 6, 2014

NYS DOT Freight and Passenger Rail Bureau

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VIA ELECTRONIC AND EXPRESS MAIL

To Whom It May Concern:

I am writing in regard to the announcement on July 9, 2014, that the New York State Departments of Transportation and Environmental Conservation (collectively, the "State") are re-opening the 1996 Unit Management Plan ("UMP") for the Remsen-Lake Placid Travel Corridor (the "Corridor"). In the press release of this announcement, the State made it clear that its preferred option is to remove the railroad tracks between Lake Placid and Tupper Lake. I am writing to oppose the removal of any tracks within the Corridor, and to urge the state not only to retain the tracks throughout the entirety of the Corridor, but to (i) upgrade those tracks, (ii) initiate year-round, regularly scheduled daily passenger rail service between Lake Placid, Saranac Lake, Tupper Lake, and downstate cities, and (iii) initiate common carrier freight rail service in the Corridor.

My letter is relatively lengthy, so I will start with a brief overview of my key points:

1. It is important **not** to evaluate the rail line in the Corridor in its current state, but rather under the assumption that it will be properly upgraded and be used to its full potential as a rail line, including common carrier freight service and scheduled intercity rail passenger service.
2. A fully funded and well-operated rail line is a far bigger source of economic development than a trail.
3. Once lost, a rail line will never be restored, even if it is nominally rail-banked.
4. The scrap value of the existing track, net of recovery costs, will not come close to paying for construction of a trail.
5. A rail line represents a greater public good than a trail, especially in a region that has many other recreational trails but has very little in the way of transportation infrastructure.

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6. A rail line and a trail **can** safely and efficiently coexist in a transportation corridor.
7. Rail represents a carbon-reducing, environmentally-friendly approach to transportation, and it would be a failure of environmental stewardship not to maximize the use of rail transport for freight and passengers in the Adirondacks.
8. Truncation of the rail line at Tupper Lake is **not** the answer. Rail lines that fail to reach their logical commercial endpoints are not economically viable, and North America is littered with abandoned branch lines that back up this assertion.
9. Saying the 1996 UMP has “failed”, and thus the rail line in the Corridor should be removed, makes no sense considering that an insufficient amount of public money has been spent to allow the Corridor to succeed as a rail line. The rail line in the Corridor can only be properly evaluated in the context of adequate public funding.

Before I go into detail on the above points, I think it is important to establish who I am and why I am writing. I am writing first and foremost as a lover of the Adirondacks. My family has deep roots in the region. My mother’s forebears emigrated from Ireland to escape the Great Famine in the middle of the 19<sup>th</sup> century and settled in the Alder Brook and Saranac Lake areas, living there for generations. My father and I both spent many summers at camp in the Adirondacks, and I now carry on that tradition, sending my children to camp for seven weeks each summer in the Lake Placid area. My family and I vacation in Lake Placid each summer as well; this past summer we had 18 extended family members together in Lake Placid for a week, where we rented a house and enjoyed all that the Adirondacks have to offer. In short, I love the Adirondacks, and they are in my blood.

Professionally, I am highly qualified to speak on the topic of the economics of railroading. Although I write this letter strictly as a private citizen, I am the Chief Commercial Officer of the largest independent railroad rolling stock leasing company in the world, with responsibility for a fleet of 130,000 railcars running throughout North America. I served for 6 years on the board of directors of a publicly traded regional railroad in New England, and I am a CFA charterholder. I am an expert in transportation economics, and in many respects, the Corridor is a textbook case of the potential for an economic multiplier effect on the communities of Adirondacks if rail service is not only preserved but improved. I should point out, however, that neither I nor the company for which I work has any economic stake in the outcome of the UMP process. Again, I write this letter strictly as a private citizen who seeks what is best for the Adirondacks.

Now, to the key arguments:

1. It is important **not** to evaluate the rail line in the Corridor in its current state, but rather under the assumption that it will be properly upgraded and be used to its full potential as a rail line, including common carrier freight service and scheduled intercity rail passenger service.

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Those who seek removal of the rail line in the Corridor argue that the current rail operator has not done enough to promote economic development. I am not equipped to pass judgment on the Adirondack Scenic Railroad or the Adirondack Railway Preservation Society (“ARPS”). From what I know of them, they appear to be hard-working and well-intentioned people, and I wish them success. To the extent that they perform like other successful tourist railroads in the US, I fully expect that they have supported and will continue to support economic development in the Corridor and its surrounding communities. With that said, it is my contention that the rail line in the Corridor is a public transportation asset that has been starved of public funding, and to evaluate the rail line in its current state is to place it on an uneven playing field with other New York State public transportation assets, which collectively receive billions of dollars in public funding each year. If we are to evaluate the rail line’s potential for economic development, we need to evaluate it in the context of its receiving a fair, proportionate share of public funding such that the line can be upgraded to FRA Class III or better standards, supporting both common carrier freight service and intercity rail passenger service. As will be detailed below, the potential for economic benefit of doing so is quite substantial.

2. A rail line is a bigger source of economic development than a trail in the Corridor.

No one would argue with the basic premise that availability of reliable, high-quality passenger and freight transportation drives economic growth. The State of New York recognizes this in its provision of subsidies for air, rail, and highway transport. Unlike a recreational trail, which has extremely limited utility and serves a small niche of the population, every citizen benefits when people and goods can be efficiently moved.

The State already provides a substantial subsidy for the very limited air service to Boston from Saranac Lake.<sup>1</sup> There is no significant commercial connection between Boston and the Adirondacks; this subsidy is provided strictly because the current operator is considered the only reasonable provider of **any** long-distance intercity connectivity for the region. This poor substitute for real connectivity exposes one of the great short-comings of aviation relative to rail. Aviation is point-to-point, while rail is linear. Restoration of the Corridor for intercity passenger rail service would allow **direct** rail connections between Lake Placid, Saranac, and Tupper Lake with cities throughout New York State, including Utica, Albany, and New York City to the south, and Syracuse, Rochester, and Buffalo to the west. These are the cities to which the High Peaks region has a real economic connection. Moreover, Amtrak’s network

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<sup>1</sup> It should be noted that certain pro-trail, anti-rail forces (Adirondack Recreational Trail Advocates in their UMP submittal) have produced a specious analysis of the relative economics of passenger rail versus aviation and bus service which decries the subsidy that would be required for rail service but ignores the direct public subsidy provided to current air service to SLK and the indirect subsidy provided to busses and private autos through publicly funded roads. ARTA also seeks to erroneously compare travel times between Lake Placid and New York City by comparing a JFK-SLK direct flight (which does not exist) to rail, and by assuming the best rail option to Lake Placid is a shuttle from Amtrak’s “Adirondack” at Port Henry, which is precisely what restored regular rail service in the Corridor would supplant.

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would allow connections beyond to Boston, Toronto, the Midwest, and importantly, Newark Liberty International Airport. The positive implications of such connectivity for the Adirondacks are staggering.

Freight service as well can and should be reintroduced to the Adirondacks. Every year, heavy trucks inflict damage on Adirondack roads moving all kinds of commodities that Adirondack communities need. If the state were to establish one or more transload sites in the Corridor (Tupper Lake and Lake Placid would be obvious sites), staple goods like lumber, road salt, flour, propane, diesel fuel, and many other items could be safely and efficiently delivered throughout the Adirondacks in a more cost-effective, fuel-efficient, highway-preserving manner. It is important to note that when the Penn Central abandoned freight service over the Corridor more than 4 decades ago, transloads as they current exist simply were not a part of the logistics landscape, and that is one reason that the rail line in the Corridor was abandoned. Today, companies like CSX Transflo, Bulkmatic, and many others have hundreds of transload sites across North America bringing the efficiency and cost-effectiveness of carload rail service to communities that many not have otherwise seen the benefits of carload rail service in many years, if ever.

Across the country, communities are taking advantage of new funding sources to support rail investment, including RRIF loans provided by the Federal Railroad Administration and TIGER grants. Just this year, communities in Southeastern Colorado who have been working to saving their passenger rail service secured \$12 million in TIGER funding from the federal government to upgrade their line to preserve Amtrak service for at least the next two decades. The Adirondacks can use this approach as a model to minimize the state and local subsidy for expanded rail service.

3. Once lost, a rail line will **never** be restored.

Anti-rail advocates have stated that if rails are removed between Tupper Lake and Lake Placid, it will be easy to bring them back some day. History does not support this argument. On the contrary, land use changes around so-called “rail-banked” rail lines often militate **against** rail line restoration. The “NIMBY” (Not In My BackYard”) factor in opposing rail line restoration grows extraordinarily strong when residential development has occurred in areas where rail-trails are proposed for “re-conversion”, and as a result, most rail-trails will forever just be trails. The citizens of the Adirondacks, therefore, are giving up the extremely valuable option of future rail service by allowing the rails in the Corridor to be removed.

4. The scrap value of the track material will **not** come close to paying for a new trail, or even materially contribute to the cost.

Certain parties favoring a trail, most notably the Adirondack Recreational Trail Advocates (“ARTA”), have argued that a trail will be cheap to construct because the track material removed from the existing rail line can be sold for scrap to pay for the trail. I have personal knowledge of the scrap value of old rail

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lines, having been directly involved in the rebuilding of a rail line of similar age to the line in the Corridor, and I can state definitively that after deducting the cost of removal and shipping, the proceeds from scrapping of track material will be substantially less than \$50,000 per mile (versus \$65,000 cited in ARTA's UMP submittal). And even at ARTA's estimate of \$65,000/mile in net scrap proceeds, there is a huge funding gap between scrap proceeds and trail construction costs. There is no "free lunch" with respect to trail construction as a result of scrapping the rail line.

5. A rail line, and especially a rail line **sharing** the Corridor with a trail, represents a greater "public good" than a trail-only approach to the Corridor.

In an era when many are concerned with rising income inequality, for the state to subsidize the conversion of a rail line which, even in its current state, can be enjoyed at low cost by anyone, to a trail accessible only to those with the financial wherewithal to engage in expensive sports like snowmobiling, does not make good public policy, especially when so many other recreational trails already exist in the Adirondacks. In contrast, a shared-use corridor in which a rail line and a trail **coexist in parallel** allows for efficient public transportation side-by-side with recreation. Moreover, even a rail-only use for the Corridor offers greater public benefit than a trail, given the plethora of other existing trail options in the Adirondacks. Either way, one has to ask why an area that is already so rich in trails as the Adirondacks would consider it in the public interest to permanently tear out its last remaining rail line in favor of yet another trail.

It must also be noted that certain municipalities already moved to fund trail construction in parallel with the rail line, and it was only after the "slash-and-burn" lobbying tactics of ARTA that this sensible direction was reversed. It is my belief that a parallel rails-and-trails approach for the entire length of the Corridor truly represents the will of the people of the Adirondacks.

6. A rail line and a recreational trail **can** safely and efficiently coexist, and there is no reason to believe otherwise.

One need only look to the Blackstone Valley of Rhode Island to find a wonderful example of side-by-side rails and trails. A beautiful and well-used modern cycling trail shares a wide right-of-way with 4 to 6 daily freight trains (and in the future, possibly passenger trains as well) in this historic corridor with tremendous public support. There is no reason that the Adirondacks cannot emulate this "best of both worlds" approach.

ARTA and others have noted that there are certain specific portions of the Corridor where side-by-side construction of a trail and a rail line would be challenging. While this is true, that is hardly a reason to justify the removal of the rail line. Instead, alternative trail routings must be considered in those locations. It is patently absurd to argue that because of a small number of geographic obstacles to trail construction, a valuable and irreplaceable rail line should be permanently removed.

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7. Rail represents a carbon-reducing, environmentally-friendly approach to transportation. By truncating or removing the rail line in the Corridor, the State is depriving the citizens of the Adirondacks of the opportunity to reduce their carbon footprint and secure environmentally sensible transportation for years to come.

Lake Placid is the largest tourist destination in the High Peaks region, and the revitalization of Saranac Lake offers the promise that it too will become a destination of choice. As visitors flock to these picturesque villages, does the State want them to do so in inefficient single vehicles, or in a fuel-efficient, environmentally friendly train? And for freight service, the efficiencies are even greater. Railcars offer a 3- or 4-to-1 advantage over trucks in payload, and an even greater advantage in fuel economy per ton-mile (railroads move over 400 ton-miles of freight on a single gallon of diesel fuel, something trucks can never achieve). If the State restores scheduled freight and passenger service to the High Peaks region and the rest of the Corridor, these environmental benefits will help keep the Adirondacks beautiful for generations.

8. Truncation of the rail line at Tupper Lake is **not** the answer. Rail lines that fail to reach their logical commercial endpoints are not economically viable, and North America is littered with abandoned branch lines that back up this assertion.

The State's apparently preferred option attempts to "split the baby" and convert the Corridor to trail use east of Tupper Lake while retaining rail to the west. This is a terrible option for three reasons: first, if the State wants ARPS to be successful, cutting its tourist trains off from the heart of Adirondack tourism in Lake Placid makes no sense. Second, if the State is serious about developing tourism in Saranac Lake and Tupper Lake, an improved train from Lake Placid would seem to be a great funnel for tourists into these less developed areas. Thirdly, and most importantly, if the Corridor and the rail line are to be more than just a tourist attraction, and instead are to be a legitimate source of intercity freight and passenger transportation, then truncating the line runs completely counter to good transportation policy. Even if the State does not intend to invest today to upgrade the rail line, by removing its eastern end, it **permanently and irrevocably** gives up that option. This would be disastrous public policy.

9. Saying the 1996 UMP has "failed" and justifies removal of the rail line in the Corridor, makes no sense, considering that an insufficient amount of public money has been spent to ever allow the Corridor to succeed as a rail line.

Rail service is capital-intensive. There is no question that this is the case. The State already enjoys a strong relationship with Amtrak, providing substantial subsidies for Amtrak service throughout the State. In addition, the State subsidizes MTA Long Island Railroad, MTA Metro-North Railroad, MTA New York City Transit, and MTA Staten Island Railroad. The State has **not**, however invested anything close to a sufficient amount of subsidy to properly rehabilitate and operate the Corridor for

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through passenger rail service, which is why the only service that exists in the Corridor is a tourist train. The State should invest sufficient subsidy to bring the rail line in the Corridor up to at least FRA Class III (59MPH) standards for its entire length, which would allow for competitive travel times to downstate, and the State should contract with Amtrak to extend one or more daily "Empire Service" round trips between New York City and Albany to Lake Placid. While this will be substantially more capital intensive than the State's modest investment in the Corridor to date, it will be consistent with the State's overall progressive approach to passenger rail and will provide a true mobility benefit to residents of and visitors to the Adirondacks.

In closing, I want to an interesting conversation I had recently with an executive at a major Class I railroad. He said that when they make decisions about infrastructure, they use the "100-year approach": they want to forecast how their decisions today will affect their rail network in 100 years, and make sure that they don't do anything to diminish their railroad's capacity to meet the challenges of tomorrow. The State of New York should adopt this approach to the Corridor and its rail line, and follow the old adage "first, do no harm." Without question, rail line removal, even if only between Lake Placid and Tupper Lake, represents irreversible, substantial, and permanent harm.

I can't fathom why anyone would want to destroy such a gem of a public asset as the rail line in the Corridor. I do not oppose anyone's desire to have a trail in the Corridor, but we need a rail line as well. To that end, I not only offer my view that the rail line should be retained in its entirety, but I happily offer my energy and expertise to the State to assist in developing a viable plan to improve the rail line for freight and passengers for decades to come. The citizens and visitors of the Adirondacks deserve nothing less.

Sincerely,



Paul F. Titterton, CFA