



Statement by Paul Landino, President & CEO, Project Service LLC:

4/19/10

Senator Daily, Representative Staples, and members of the Finance, Revenue & Bonding Committee:

My name is Paul Landino and I am the President and Chief Executive Officer of Project Service, the company that was selected by the State of Connecticut to rebuild and run in partnership the 23 highway service plazas in our state. I am pleased to be joined here today by Bob Landino, who is the President of Centerplan, the developer of our project. Additionally, I am joined by Roth Kehoe, our company's counsel. He is an attorney from the Hunton and Williams law firm.

Project Service LLC took over operations of the 23 highway service plaza facilities on December 7, 2009. We are proud to have the opportunity to revamp, modernize and redevelop the 23 highway service plazas in Connecticut. This public-private partnership will generate major improvements for Connecticut's highway service areas and bring significant economic and aesthetic benefit to our state, its residents, and tourists visiting Connecticut.

New facilities. New jobs. Stakeholder participation. We at Project Service, along with our tenants – many of whom are Connecticut and New England businesses - expect to invest approximately \$178 million in improvements and upgrades to the service areas and further invest an additional \$52 million in on-going maintenance and other reinvested capital expenditures over the life of the project. At the end of the term of the project, the facilities will be in a far superior condition than at the expiration of the current contracts. In total, the State is expected to receive approximately \$478 million in economic benefit over the life of the contract. Further, the redevelopment and operation will create a minimum of 340 new jobs and maintain the approximately 750 existing positions.

We have created a true public-private partnership with the State, which ensures taxpayers and citizens are protected and have a voice in our development and management of these service plazas.

We are proud to have assembled an extremely talented team at the core of which are life-long Connecticut residents. Since we have commenced operations, Connecticut's residents and travelers have already seen a substantial improvement in the operation of the facilities, including substantially improved cleanliness and customer satisfaction. Following redevelopment, travelers will enjoy family-oriented facilities, expanded restaurant and retail offerings, improved fueling services, and service areas that are clean, safe and designed with an attractive New England architectural theme.

Current plans include beginning the redevelopment in North Haven on Route 15 by early summer, followed shortly thereafter by a brand new 24,500 square foot facility at Milford Southbound and a remodeled location at Milford Northbound.

Members of the Committee, we are committed to this project. We know that many times these service plazas are the first impression of Connecticut that first-time travelers to our state will experience. We intend them to be something you can be proud of. We promise we will keep that responsibility in the forefront of our mission.

