

03035, UNKNOWN. PETERSON, PCTZ. 60010. D.N.

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Subject: * Canadian National
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Message:

Those in favor of the proposed Canadian National Railroad merger point out that thirty-four towns will see worse traffic conditions, but that eighty will see improved traffic conditions.

This is not the way to frame the issue. First of all, the eighty communities being helped have lived with the congested train traffic and have adjusted to it. They have satisfactory ways to get to school, to get to the stores where they shop, and to access emergency services. Their homes and other properties have been priced to reflect the reality of the traffic conditions with which they live.

The impact of the merger will be to increase the value of real estate in the eighty communities where traffic is reduced. This will be an enormous windfall for those who own these properties. The opposite will happen in the thirty-four towns with increased traffic. Home and other real estate prices will plummet. In fact, friends in the business tell me it is already happening in anticipation of what they see is an inevitable outcome. What this amounts to is a massive forced redistribution of wealth, reducing the net worth of those on the wrong end of the deal and increasing the net worth of the beneficiaries. Those who are being punished are law-abiding, tax-paying citizens who have done nothing to deserve this treatment.

The effect of the merger on Barrington village finances will be horrific. Declining real estate values translate into declining assessed valuations and that translates into a financial crisis for services—the schools, the library, the parks, public works, and—worst of all—emergency services. Shoppers who live north and west of the rail line will migrate to Lake Zurich and Fox River Grove shopping centers with a resulting negative impact on sales taxes in this village. Canadian National's solution ("just build a new hospital and new police and fire facilities") seems cynical and cavalier. The merger forces the village to increase capital outlays and operating expenses just when the merger has also caused reduced financial resources.

All of this is being done to accommodate the business interests of railway companies, and the irony is that the main corporation involved is not even an American company. John Peterson, Jewel Park, Barrington

Surface Transportation Board

CN-BJ&E EIS - FD-25087

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