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April 21, 2014

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VIA E-MAIL

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2500 No. Military Trail  
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Boca Raton, FL 33431

Re: All Aboard Florida

Dear Mr. Murphy and Ms. Frankel:

In consideration of the project proposed by All Aboard Florida, as an interested property owner, I would ask that you take the following facts into account:

- The project is not being controlled by a railroad company, i.e., control is by Fortress Investment Group, a hedge fund located in New York City. (Symbol FIG)
- It is alleged that hedge funds are known to load up their acquisitions with debt, siphon off all the cash, and sell out and pay little taxes on their profits.
- All Aboard Florida and Governor Scott have praised this project because of its use of private money. Is it really "private money" when the entire scheme is dependent on a loan guaranteed by the Federal Railroad Administration which is part of the U. S. Department of Transportation, not to mention the fact the State of Florida is spending \$200 Million plus to build a terminal at the Orlando Airport.
- Mr. Thiess, Mayor of St. Lucie Village, was told that the original amount of the loan was \$1.2 Billion, but now it's going to be \$1.6 Billion or \$1.8 Billion, which, according to All Aboard Florida, isn't enough to pay for safety features recommended by the Railroad Administration.

Mr. Patrick Murphy  
Ms. Lois Frankel .  
Page 2  
April 21, 2014

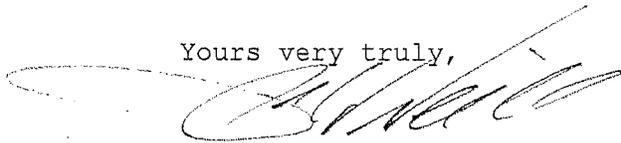
- Train service already exists between Miami and Orlando via Amtrak that goes north from Miami to West Palm then inland through Okeechobee, etc. to Orlando. Would it not make more sense to upgrade that service as opposed to competing with it?
- The Florida DOT has spent extensive time and money studying high-speed rail and came up with the recommendation that high-speed rail from Miami to Orlando be co-located either with I-95 or the Florida turnpike. The turnpike would seem to make a lot of sense. See: Fla. DOT Study "Investment Element of Fla. Rail System Plan 2010." That document contains an extensive discussion of the background of high-speed rail in Florida.
- Although All Aboard Florida is substantially increasing the burden of its easements, it is not offering the owners any compensation.
- The Federal Railroad Administration has recommended a number of safety measures. All Aboard Florida has arbitrarily rejected those recommendations. Florida East Coast Railroad v. Martin County, 171 So.2d 873 (Fla. 1965) would seem to say that the law of Florida is that the railroad is responsible for doing whatever is necessary to render its crossings safe and to maintain the same.
- Is any similar passenger train operating without a government subsidy?
- Isn't Amtrak, after all these years, still heavily subsidized by the U. S. Department of Transportation? If so, is there any reason to expect a different result for All Aboard Florida?

Mr. Patrick Murphy  
Ms. Lois Frankel  
Page 3  
April 21, 2014

- From a news item today, I see that the Co-Chief Executive of the Fortress Investment Group is purchasing the Milwaukee Bucs with one of his hedge fund friends for a price of \$550 Million, plus contributing \$100 Million toward the cost of a new arena. Why do they need government money to build the railroad?

With best regards.

Yours very truly,

A handwritten signature in black ink, appearing to read 'Richard V. Neill', written over a horizontal line.

Richard V. Neill

RVN/hmb