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**Economic Study Shows Liberty Quarry Will Save Taxpayers More Than \$400 Million
and Inject Over \$150 Million into Local Economy**

According to a recent study by Inland Economist John Husing, Liberty Quarry's local impacts could save taxpayers tens of millions and stretch local bond monies for increased traffic improvements

Rainbow, CA – A new economic impact study conducted by Inland economist John Husing shows that Liberty Quarry would save taxpayers more than \$32 million in reduced air quality mitigation and highway maintenance costs and pump more than \$150 million into the local economy.

Liberty Quarry will erase more than 16.5 million truck miles from Riverside County's roadways every year, and air quality experts estimate that almost 115,000 pounds of harmful air emissions will be eliminated yearly, saving California tax payers \$27.3 million in emission reduction costs. Taxpayers simultaneously receive the additional benefit of saving \$5.3 million per year in highway maintenance costs with the removal of these trucks over the 75 year project life.

As outlined in its 2006 Emission Reduction plan, the California Air Resources Board (CARB) plans to spend \$800 million to reduce truck air emissions by 5.3 tons per day in the South Coast Air Basin over the next 13 years. Liberty Quarry's study shows that as a direct result of the removal of existing truck traffic, the quarry will account for 3.5% of CARB's targeted goal. This would lower the total air emission reduction goal and thereby save taxpayers \$27.3 million, or 3.5% of \$800 million.

"The reduction in truck miles will not only improve our air quality, but will save taxpayers hundreds of millions of dollars that could be spent on other things such as education, transportation improvements and public safety," said Gary W. Johnson, Aggregate Resource Development Manager for Granite Construction. "It is an environmental win and an economic benefit to taxpayers."

Husing's report demonstrates the local benefits of Liberty Quarry to local residents. Over its projected life of 75 years, Liberty Quarry will generate over \$150 million in sales and property taxes will help Riverside County build roads, schools, and other infrastructure that improve quality of life for residents.

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“As shortages drive up the price of sand and gravel needed for construction, it limits the ability to finance projects, and ultimately residents will be forced to do without many of the facilities and infrastructure projects needed to support their desired lifestyles,” said Dr. John Husing. “Liberty Quarry will help keep these prices down and stretch bond dollars further by making projects more cost efficient.”

Economic development in southwestern Riverside and San Diego Counties are partly dependent upon a supply of sand and gravel at reasonable cost to support highway construction linking the two areas. Liberty Quarry’s new supply is a direct benefit to the roughly one in three Temecula Valley families with a member commuting to San Diego for work, according to the study.

Liberty Quarry is a 155-acre rock quarry in Southwest Riverside County at the San Diego County line. It is expected to generate over 270 million tons of high-quality granite rock, ideal for making concrete and asphalt materials for approximately 75 years. It is currently undergoing an intensive Environmental Review Process in Riverside County.

Aggregate (including sand, gravel, asphalt, and concrete) is becoming extremely limited across Southern California, yet infrastructure demands continue to grow. It is estimated that the average school or hospital takes approximately 15,000 tons of aggregate and a four-lane, mile long stretch of highway requires almost 38,000 tons. According to a 2006 update of California Department of Conservation estimates, the Inland Empire is projected to only have one-third of the reserves needed to meet projected needs. The proposed Liberty Quarry would help meet this regional demand for these materials.

Granite Construction has been listed in Fortune Magazine’s 100 Best Companies to Work For and also their Most Admired Companies list. Founded in 1922, Granite holds the 3rd oldest general contractors license in California. Granite’s Southern California branch is located in Indio and employs over 300 people throughout Riverside County. For more information about the company, visit their website at www.graniteconstruction.com.

A tour, open to the public, of Granite’s Indio facility is scheduled for March 5. For a complete copy of the traffic studies, air emissions report, or to sign up for this tour, please contact the Liberty Quarry offices at 951-699-0922 or visit our website at www.libertyquarryfacts.com.

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