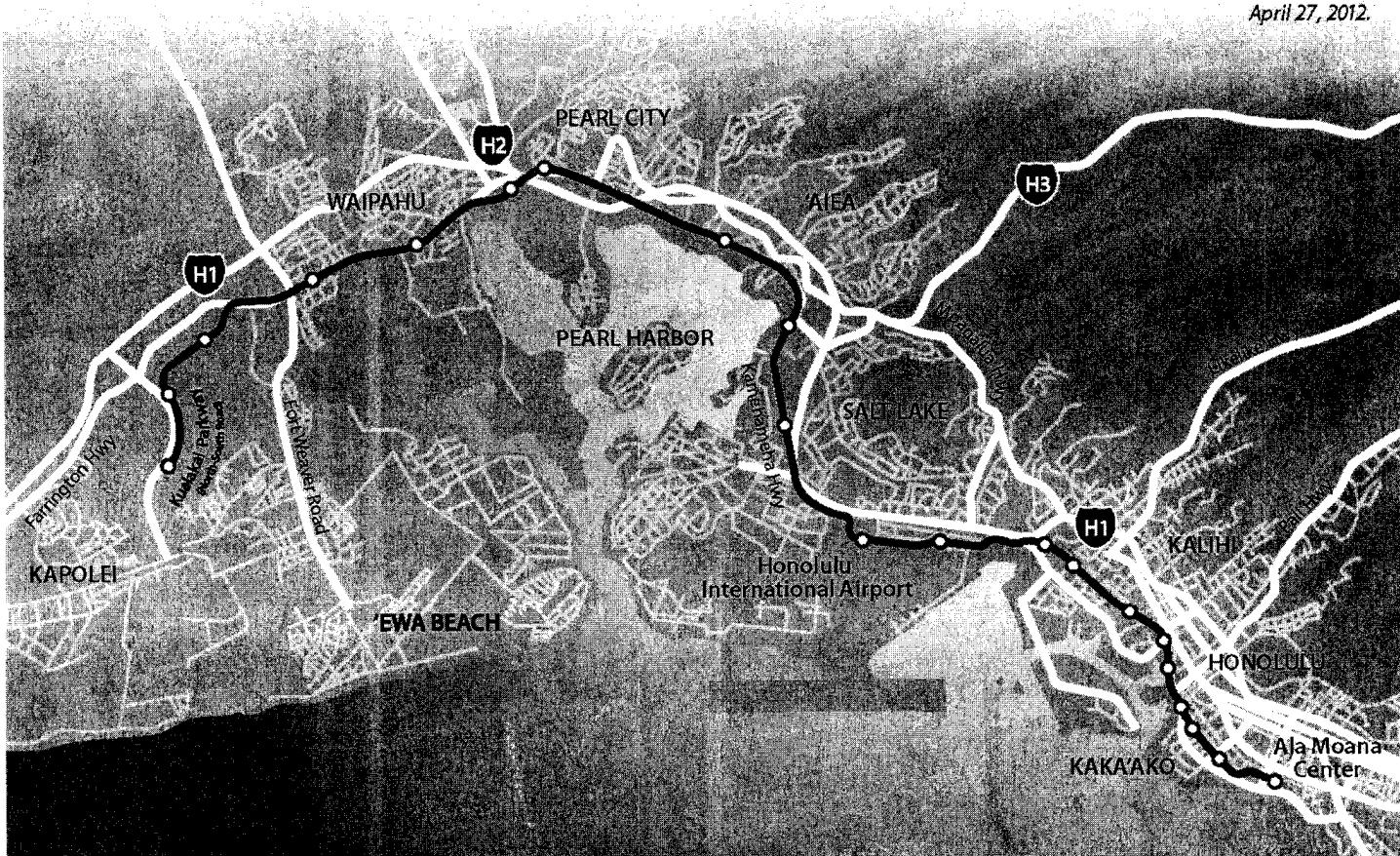


EXHIBIT 10

HONOLULU RAIL TRANSIT PROJECT

APRIL 2012

*Based on data date cut-off of
April 27, 2012.*



MONTHLY PROGRESS REPORT

HART

HONOLULU AUTHORITY for RAPID TRANSPORTATION

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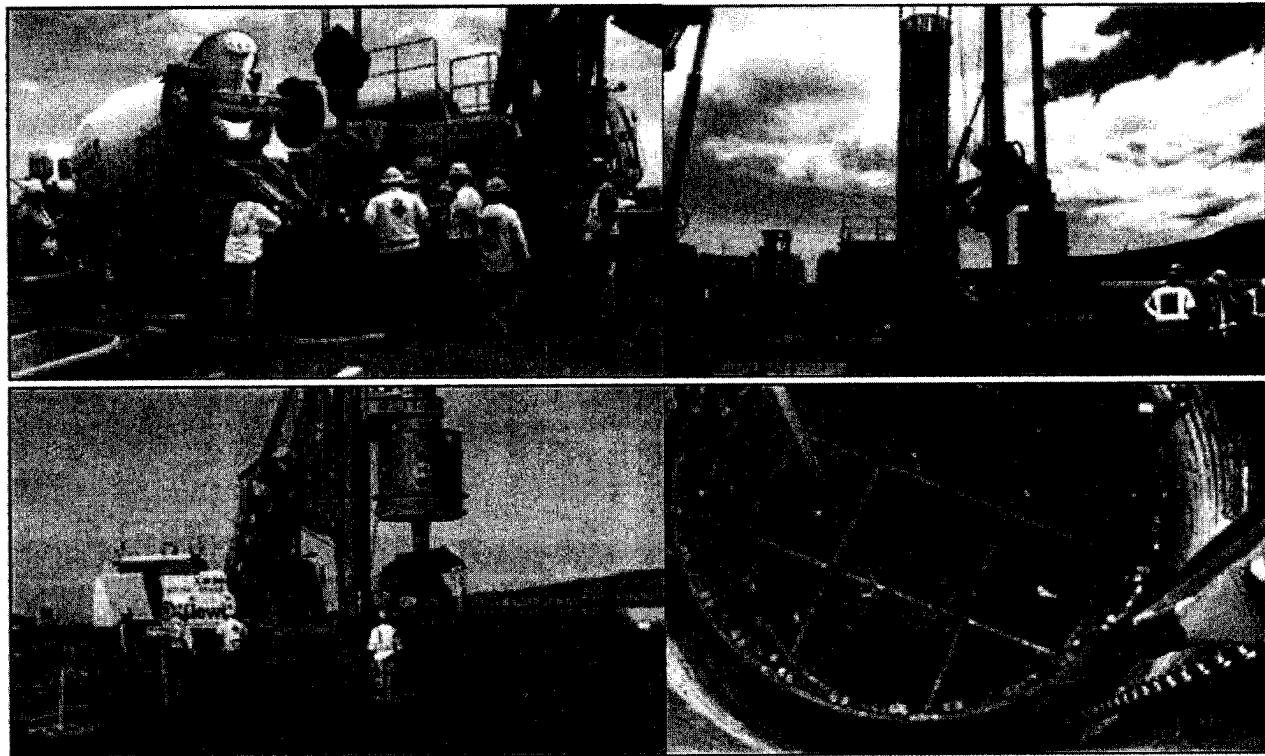
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1. EXECUTIVE SUMMARY

1.1 PROJECT HIGHLIGHTS AND MILESTONES ACHIEVED

- 1.1.1 The Honolulu Authority for Rapid Transportation (HART) initiated construction of Honolulu's rail transit system on April 23, after successfully meeting all permit requirements and receiving approval from the Federal Transit Administration (FTA). Shaft drilling for the first of approximately fifty structural columns took place for the 2.5-mile guideway segment from East Kapolei to Fort Weaver Road. (*See photos below.*)

Figure 1. Pier 65 Foundation Shaft Placement



- 1.1.2 As construction begins on the first operating section of the rail project, Archaeological Inventory Survey (AIS) work continues along the alignment in accordance with the Programmatic Agreement (PA) between the City and County of Honolulu (CCH, the City) and the FTA, State Historic Preservation Officer (SHPO), U.S. Navy and Advisory Council on Historic Preservation (ACHP) regarding the Project. To date, no *iwi kupuna* (Native Hawaiian ancestral human remains) have been discovered.
- 1.1.3 Construction activities have increased the number of jobs directly related to building the rail. The project has so far generated at least 508 jobs, including 243 construction positions. Kiewit Infrastructure West Company (KIWC) and Kiewit/Kobayashi Joint Venture (KKJV), scheduled to complete their 3 contracts by the end of 2015, project they will create 1,650 direct jobs during their 3½ years of construction. As the project recovers from various delays, the number of direct, indirect and induced jobs will