I fully agree with moving toward a multi-modal analysis for environmental impact since many choices with positive benefit to motorists have negative impact on other modes of transportation which could result in an overall negative impact on society.

I would also encourage incorporating some form of life-cycle cost analysis. The first cost of any two choices is a poor way to compare. Life-cycle cost is the best (present value of future costs, a.k.a. net present value). A 20-year life cycle is the standard period for comparison of alternatives. The metrics for comparison are as important as the analysis itself. I would recommend the following costs to compare: first cost (design/land/construction), operation and maintenance (electricity, re-striping, etc.), crash reduction (value of safety), daily delay (value of time), daily fuel consumption, and pollution (generated). Each of these things, and others, can be estimated for any two choices and everyone near or using the project area will pay some portion of all of these costs.

Also emerging is the Health Impact Analysis. This review looks beyond level of service and evaluates the connection between transportation decisions and public health.  
http://www.trbhealth.org/

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