

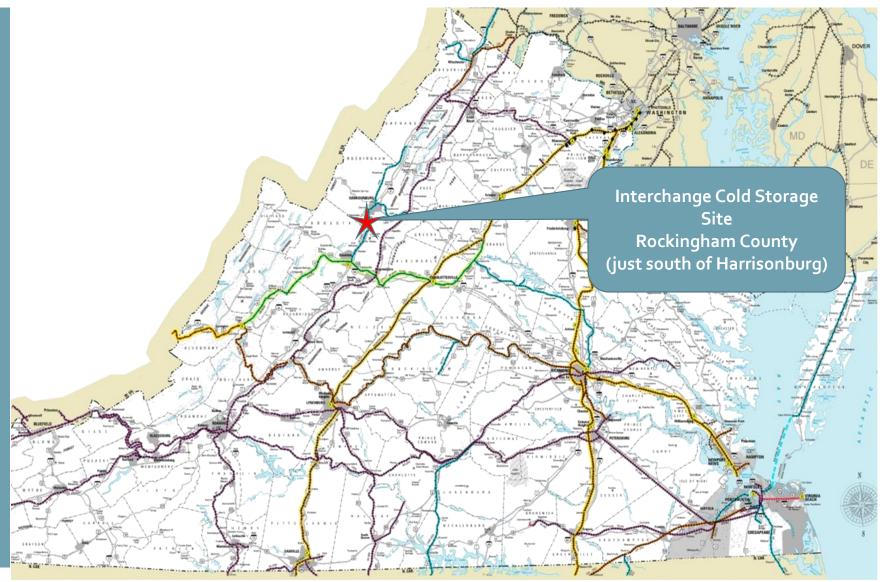
Virginia Department of Rail and Public Transportation

Rail Industrial Access Program Application Briefing

InterChange Cold Storage, LLC Rockingham County Jeremy Latimer Director of Rail Transportation Programs Project Location:

InterChange Cold Storage, LLC Rockingham County

• BRPT•



Project Location:

InterChange Cold Storage, LLC Rockingham County

• PRPT•



Project Overview & Background

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- InterChange Cold Storage, LLC is a semiautomated, cold storage distribution facility.
- This new facility will serve area manufacturers as well as the Port of Virginia.
- The facility will be served by Shenandoah Valley Railroad.

Application Summary

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- Application for \$450,000 in Rail Industrial Access Funds
 - Applicant will provide minimum 30% match
 - \$41.6M Total Estimated Capital Expenditure
 - New spur connecting to a shortline railroad
 - Approximately \$1.1M Rail Project Cost
 - Capital expenditures outside the \$450,000 grant will be paid for by the applicant
 - Cost overruns responsibility of applicant

Public Benefits

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- Public Benefits:
 - Initial 104 railcars annual commitment
 - Anticipated increase after buildout allows additional rail users
 - 354 trucks off of Virginia highways annually
 - 88 new jobs associated with new facility
 - 35% of outbound shipping will be by rail
- Application scores 73 of 100 points
 - Minimum 50 points needed to be recommended to CTB
- Minimum threshold will be 10 new carloads

Questions?

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