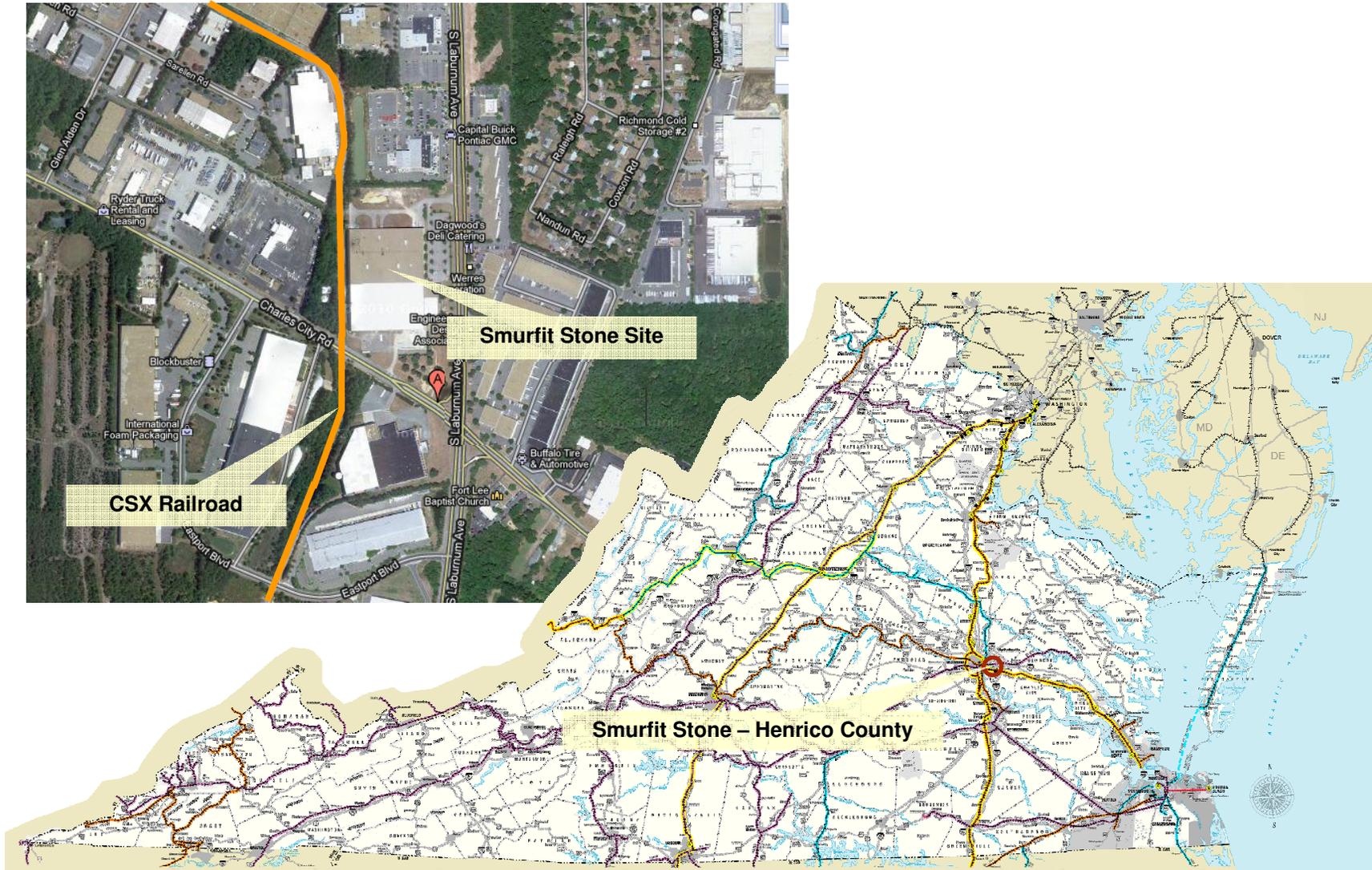


Rail Industrial Access Program Application Briefing

Smurfit Stone Corporation Henrico County

**Kevin B. Page
Chief of Rail Transportation**

Project Location



March 16, 2011

Project Description

- ❑ **Smurfit Stone Corporation is a paperboard and paper-based packaging manufacturer in Henrico County**
- ❑ **Smurfit Stone Corporation received other incentives from the Virginia Jobs Investment Program (workforce training) and Virginia Investment Partnership Grant (aimed at retaining Virginia companies).**
- ❑ **Project cost: \$436,458; \$294,458 recommended**
- ❑ **Project has the support of the Virginia Economic Development Partnership and Henrico County Board of Supervisors.**
- ❑ **Rail service to be provided by CSX Transportation**

March 16, 2011

Project Benefits

- ❑ **Local capital investment of \$32 Million, and retention of 150 jobs in Henrico County**
- ❑ **Rail access will enable approximately 520 carloads shipments (1,500 – 2,000 truck loads) per year**

Project Evaluation

- ❑ Projects are evaluated based on the following criteria:
 - Number of annual carloads
 - Employment
 - Commonwealth's portion of track construction per initial capital investment cost
 - Jurisdictional unemployment rate compared to statewide
 - Project endorsement by the Virginia Economic Development Partnership or Department of Business Assistance to bring or expand industry in Virginia
 - Non-state contributions to track construction
 - Contribution to the long term viability of a rail line
- ❑ This project is recommended for funding.

Recommended Project Funding

Applicant	Total Project Cost	Recommended CTB Allocation	Local Participation in Rail Project
Smufit Stone	\$436,458	\$294,458	\$142,000

The Rail Industrial Access program specifies that no more than \$300,000 of unmatched funds may be allocated to any one project in any fiscal year. Rail Industrial Access funds in excess of \$300,000 are matched dollar-for-dollar by the grantee or from other non-program sources.

This project is being presented for approval at the March CTB meeting.



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