

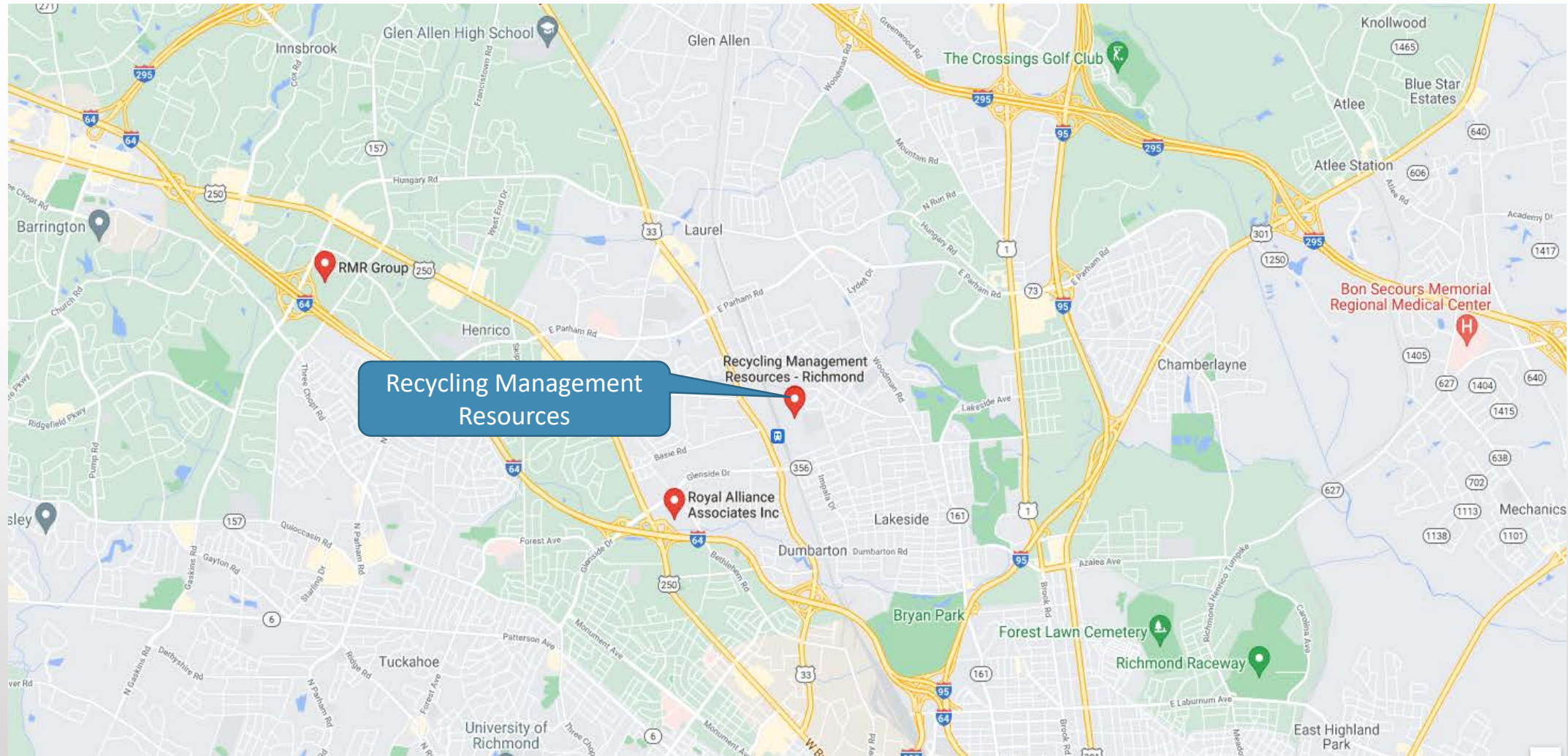


Rail Industrial Access Program Application

Recycling Management Resources Richmond, LLC
Henrico, VA

September 14, 2021

Project Location: Henrico County, VA



Applicant Background

- Recycling Management Resources (RMR) is a paper recycler
 - 8 plants in VA, NC, AL, NJ, GA, KY, and DE
 - Handles over 400,000 tons of paper products annually at this facility
 - Recycles all grades of paper materials and some plastics
- Currently relies solely on trucks for Richmond plant
- Inbound: paper bales, rolls, and loose paper for recycling comes in from Mid-Atlantic, Southeast, and Midwest US
- Outbound: paper bales go to paper mills in the United States, and are trucked in containers to Port of Norfolk to ship to international markets

Additional Project Information

- Family-owned business expanding its footprint in the Richmond recycling market
- Business has worked with Henrico County Economic Development to support and expand this location
- Availability of rail transportation will open new markets for inbound and outbound volume across the U.S. and into the South American markets
 - Rail transportation is cost effective for long haul shipments and container shipments via rail to the Port of Norfolk

Application Evaluation

Evaluation Criteria	Data	Score
Annual Carloads	520	20
Added Employment	6	8
Company Capital Investment vs State Contribution	\$370,000	2
Jurisdictional Unemployment Rate	4.6	8
Local Economic Development Support	Yes	10
Location on a Shortline Railroad	No	0
Local (Applicant) Match	30%	6
Total Application Score		54

- Applications must exceed 50 points for a recommendation to CTB
- North Branch Resources Score: 54 points
- Minimum threshold carloads: 10 per year

Application Summary

- Application for \$259,000
 - \$370,000 total estimated rail cost to rehabilitate 2,321 foot spur
 - Applicant required to provide minimum 30% match
 - Total Applicant match: \$125,000
- Rail shipments will be 33% of inbound and outbound shipments
- Served by CSX
- Standard Program Requirements
 - All capital expenditures above grant amount will be paid by applicant
 - Cost overruns are the responsibility of the applicant

Thank you.

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