Railroad Revolving Loan and Grant Program
FY 2020 Funding Cycle
Railroad Revolving Loan and Grant Program

- Created by legislation in 2005

- Purpose: To provide loans and grants for railroad related improvement projects to benefit Iowa.

- Funded by loan repayments and appropriations by the Iowa Legislature, and is available to cities, counties, economic development organizations and other non-profit organizations through an application program.
Available Funding and Application Summary

• Available Funding
  – FY 2020 Legislative appropriation (RIIF): $1,000,000
  – Loan repayment (June ‘18-current): $887,627
  – Previous Balance: $509,367
  – Rescinded funds $1,600,000
  – Total: $3,996,994

• Application Summary
  – Total number of projects: 6
  – Total rail project costs: $17,857,259
  – Total amount requested: $7,301,027
Project Evaluation Criteria

• **Targeted Job Creation Projects:**
  Hourly wage rates must meet 100% of the average county wage
  - Criteria:
    • Job leverage: 40 pts
    • Wage quality: 20 pts
    • Capital investment: 20 pts
    • Loan leverage: 20 pts

• **Rail Network Improvement Projects:**
  • Project readiness
  • Rail network impact
  • Economic impact
  • Financial readiness

• **Rail Port Planning and Development Studies:**
  • Existing/potential site information
  • Goals of the study
  • Organizational structure and capacity to complete the study
## Applications Received & Recommended Awards

<table>
<thead>
<tr>
<th>PROJECT NAME</th>
<th>SPONSOR</th>
<th>SCORE</th>
<th>TOTAL PROJECT COST</th>
<th>REQUESTED AMOUNT (% of Total Project Cost)</th>
<th>RECOMMENDED AMOUNT (% of Total Project Cost)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ottumwa/BJRY Rail Port Relocation Study</td>
<td>City of Ottumwa</td>
<td>NA (planning grant)</td>
<td>$100,000</td>
<td>$80,000 (80%)</td>
<td>$80,000 (40%)</td>
</tr>
<tr>
<td>Sioux City 27 Flags Study</td>
<td>City of Sioux City</td>
<td>NA (planning grant)</td>
<td>$40,000</td>
<td>$32,000 (80%)</td>
<td>$32,000 (80%)</td>
</tr>
<tr>
<td>Trinity Rail</td>
<td>Trinity Rail</td>
<td>36 (grant only)</td>
<td>$12,367,611</td>
<td>$3,000,000 (24.3%)</td>
<td>$2,130,973 (17%)</td>
</tr>
<tr>
<td>Agri Trading</td>
<td>Agri Trading</td>
<td>29.2 (grant and loan)</td>
<td>$2,071,284</td>
<td>Grant: $360,000 Loan: $1,297,027 (80%)</td>
<td>Grant: $360,000 Loan: $1,297,027 (80%)</td>
</tr>
</tbody>
</table>

Jump to applications not recommended for funding
QUESTIONS?

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Ottumwa BJRY Railport Relocation Study

The proposed study seeks to determine the feasibility and potential costs associated with relocating- and potentially expanding the facility to a location within the existing South Iowa Avenue industrial corridor.

Total Cost: $100,000
Requested: $80,000 (80%)
Sioux City 27 Flags Study

Purpose of this study is to plan for the future of rail service in the Southbridge Business Park, which includes land currently owned by the City. The chosen consultant will be tasked with developing a layout for industry spurs as well as determining options for the future direction of the rail yard expansion and property acquisitions for additional rail served site.

Total Cost: $40,000
Requested: $32,000 (80%)
Trinity Rail

Trinity Rail is one of the market leaders in railcar manufacturing. Proposed project will construct a loop track for railcar cleaning and maintenance in the Butler Logistics park. Iowa Northern will serve the site. Project will create 263 new jobs.

Total Cost: $12,367,611
Requested: $3,000,000 (24.3%)
Agri Trading

Project proposes to expand the current Agri Trade business to establish a more permanent presence in the Sioux City area. The project will build track for a new transload facility allowing rail movement in and out. UP will serve the site. Project will also create 30 new jobs.

Total Cost: $2,071,284
Requested: $1,657,027 (80%)
List of Applications Not Recommended for Award

<table>
<thead>
<tr>
<th>PROJECT NAME</th>
<th>SPONSOR</th>
<th>SCORE</th>
<th>TOTAL PROJECT COST</th>
<th>REQUESTED AMOUNT (% of Total Project Cost)</th>
<th>RECOMMENDED AMOUNT (% of Total Project Cost)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pattison Sand Phase IV</td>
<td>Pattison Sand Company</td>
<td>28.41</td>
<td>$3,178,364</td>
<td>Loan: $2,272,000  Grant: $180,000 (77%)</td>
<td>$0</td>
</tr>
<tr>
<td>Greater Fort Dodge Growth Alliance Study</td>
<td>Greater Fort Dodge Growth Alliance Study</td>
<td>NA</td>
<td>$100,000</td>
<td>Loan: $0  Grant: $80,000 (80%)</td>
<td>$0</td>
</tr>
</tbody>
</table>