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. Funding is available to cities, counties, economic development organizations, businesses, rail companies and alliances of such organizations.
Available Funding and Application Summary

• **Available Funding:**
  – FY 2023 Legislative appropriation (RIIF): $2,000,000
  – Loan repayments and rescinded funds: $4,300,000
  – Total Available: $6.3 million

• **Application Summary:**
  – Total number of projects: 7
  – Total rail project costs: $27,015,941
  – Total amount requested: $13,250,230
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 RAIL PROJECT COST</th>
<th>REQUESTED AMOUNT (% of Total Project Cost)</th>
<th>RECOMMENDED AMOUNT (% of Total Project Cost)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alta, Iowa Soybean Crush Plant (Buena Vista)</td>
<td>Platinum Crush, LLC</td>
<td>32.8 (Targeted Jobs)</td>
<td>$14,070,389</td>
<td>Loan: $2,000,000 (14.2%) Grant: $612,000 (4.3%)</td>
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</tr>
<tr>
<td>Floyd Valley Transload (Woodbury)</td>
<td>Floyd Valley Transload, LLC</td>
<td>28.2 (Targeted Jobs)</td>
<td>$981,000</td>
<td>Loan: $664,800 (67.8%) Grant: $120,000 (12.2%)</td>
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<tr>
<td>IceCap Cold Storage (Pottawattamie)</td>
<td>US Property, Inc.</td>
<td>25.5 (Targeted Jobs)</td>
<td>$1,349,144</td>
<td>Loan: $503,315 (37.3%) Grant: $576,000 (42.7%)</td>
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## Applications Received & Recommended Awards Contd.

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<td>CP Unit Train Expansion Phase 5 (Clayton)</td>
<td>Pattison Sand Company (Rail Network Improvement)</td>
<td>N/A</td>
<td>$2,700,000</td>
<td>Loan: $2,000,000 (74.1%)</td>
<td>Loan: $1,650,000 (61.1%)</td>
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<tr>
<td>Booneville North Transload Facility (Dallas)</td>
<td>Legacy Materials (Planning Study)</td>
<td>N/A</td>
<td>$125,000</td>
<td>Grant: $100,000 (80%)</td>
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<tr>
<td>Pacific Junction South Industrial Park Transload Facility (Mills)</td>
<td>Mills County Economic Development Foundation (Planning Study)</td>
<td>N/A</td>
<td>$103,050</td>
<td>Grant: $82,440 (80%)</td>
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<td>Central Iowa Railport &amp; Logistics Park Phase 2 (Polk)</td>
<td>Ten D/Merchants Distribution Service</td>
<td>N/A</td>
<td>$7,687,358</td>
<td>Loan: $6,149,866 (80%)</td>
<td>Loan: 0 (0%)</td>
</tr>
</tbody>
</table>
Map of Applications Received

- Application received and award recommended
- Application received and not recommended for funding
QUESTIONS?

Ed Engle, Modal Transportation Bureau, Rail Team
Edward.Engle@iowadot.us
515-239-1058
Soybean Crush Plant – Alta
Company is building a plant in Alta, Iowa to process soybeans into soybean meal and soybean oil. They will be shipping the products via the Canadian National Railroad.
Total Rail Cost: $14,070,389
Requested: $2,612,000  Recommended: $2,612,000

Return to Recommendation Summary
Floyd Valley Transload

The company is building a transload for shipping to and from the Sioux City, IA area. The proposed project will add the needed railroad infrastructure (switch and track) to create the transload and connect to the BNSF railroad.

Total Cost: $981,000  
Requested: $784,800  Recommended: $784,800
IceCap Cold Storage
Project will provide cold storage and transload of perishable products, with significant cold-storage capacity and connection to the UP railroad.
Total Cost: $2,412,166
Requested: $1,521,124  Recommended: $1,079,315
CP Unit Train Expansion (Pattison Sand V)
The project will construct rail to add an additional 400 feet of track for three spurs.

Total Cost: $2,700,000  
Requested: $2,000,000  
Recommended: $1,650,000
Booneville North Transload Facility
The purpose of the study is to determine the feasibility of a transload facility to serve Dallas County. The study will determine the current and future needs of the area and prepare a plan for an efficient rail transportation to meet those needs.

Total Cost: $125,000
Requested: $100,000   Recommended: $100,000
Pacific Junction South Industrial Park Transload Planning Study
The Mills County Economic Development Foundation seeks to develop approximately 217 acres of land located south of Pacific Junction, Iowa into a railport/transload facility. The development study will assess the feasibility of the facility and determine the economic impacts to the city, county, and region.

Total Cost: $103,050
Requested: $82,440  Recommended: $82,440
Central Iowa Railport & Logistics Park Phase 2
Project includes adding 1 mile+ new rail and replace/upgrade/make accessible 1.5 mile+ of existing rail, adding additional transloading service capacities and capabilities.

Total Cost: $7,687,358
Requested: $6,149,866   Recommended: $0