

# Railroad Revolving Loan and Grant Program

Fiscal Years 2006 through 2018

(includes fiscal year 2011 awards for rail port development, a \$7.5M special appropriation)

## Program History and Accomplishments

The Railroad Revolving Loan and Grant Program was created in 2006. Prior to the passage of HF875, loan repayments for loans issued by the Iowa Railway Finance Authority were returned to the General Fund. This bill authorized the Iowa Railway Finance Authority to accept loan repayments for deposit in a revolving fund. In 2009, SF151 dissolved the Iowa Railway Finance Authority and authority for the Rail Revolving Loan & Grant Fund was transferred to the Iowa Department of Transportation. The Office of Rail Transportation administers the Railroad Revolving Loan and Grant Fund, awarding grants and loans to provide financial assistance to improve rail facilities that will create jobs, spur economic activity and improve the rail transportation system.

Program history demonstrates that this is a beneficial program that is fiscally sound. Over the history of the program, \$28.3 M in RIIF appropriations plus recaptured loan repayments have been leveraged to assist in building or improving well over 70 miles of rail infrastructure valued at \$ 156.3 M. The rail infrastructure supported the addition or retention of 2,075 jobs by supplying an incentive to "go rail."

## Statistical Summary

Award Summary			Applicataion Summary	
Total Awards	70		Total Applications	138
Total Grants Awarded*	\$19,019,688	44% grants	Total Grant Requests	\$47,821,891
Total Loans Awarded	\$24,511,710	56% loans	Total Loan Requests	\$56,549,866
<b>Total awards</b>	<b>\$43,531,397</b>		<b>Total requests</b>	<b>\$104,371,757</b>
*Grants are limited to \$12,000 per job created or retained				

Program Accomplishments	
Total jobs created or retained	2,075
Total rail infrastructure cost assisted	\$156,348,077
Minimum miles of new or rehabbed rail assisted**	70
**Not all projects indicate length of rail	

State vs private or local investment shares		% total rail cost
Private or local investment in rail infrastructure	\$111,049,004	71%
Total state investment in rail infrastructure	\$43,531,397	28%
<i>Net state investment</i> (state investment less expected loan repayments)	\$19,019,688	12%

# Railroad Revolving Loan and Grant Program

## Funded Projects Summary

Fiscal Years 2006 through 2018

(includes fiscal year 2011 awards for rail port development, a \$7.5M special appropriation)

Fiscal Year	Applicant/ Project	Project Location	Project Cost	Grant Request	Loan Request	Awarded Grant*	Awarded Loan*
2006	Cascade Lumber Company	Pleasantville	\$694,000	214,000	320,000	214,000	320,000
	Iowa Cold Storage (Midwest I, LLC)	Altoona	\$2,800,000	1,320,000	-	120,000	259,500
2006	Metzler Automotive	Keokuk	\$406,711	221,088	-	60,000	-
2006	Absolute Energy LLC	Mitchell Co.	\$3,712,220	500,000	-	246,000	254,000
2006	Green Plains Renewable Energy	Shenandoah	\$5,700,000	1,000,000	-	126,000	-
2006	Iowa Renewable Energy LLC	Washington	\$1,258,532	300,000	-	168,000	132,000
2006	Eastern Iowa Industrial Center	Davenport	\$4,660,791	450,000	310,791	450,000	310,791
2007	Siemens Wind Power**	Fort Madison	\$457,513	366,010	-	326,000	-
2008	Norfolk Iron & Metal**	Durant	\$1,398,000	810,000	300,000	810,000	-
2009	Burlington Junction Railway	Track restoration-flooding	\$89,333	-	71,000	-	71,000
	Cedar Rapids and Iowa City Railway Co.	Track restoration-flooding	\$4,000,000	-	320,000	-	320,000
2009	Iowa Interstate Railroad Ltd.	Track restoration-flooding	\$964,707	-	772,000	-	772,000
2009	Iowa Northern Railway Co.	Track restoration-flooding	\$851,704	-	681,000	-	681,000
2009	Iowa River Railroad	Track restoration-flooding	\$230,000	-	184,000	-	184,000
2009	Iowa, Chicago and Eastern Railroad Corp. (now CP)	Track restoration-flooding	\$1,771,463	-	1,417,000	-	1,417,000
2009	Keokuk Junction Railway Co.	Track restoration-flooding	\$693,120	-	554,000	-	554,000
	Ia Northern/UP Bridge Replacement	Waterloo	\$5,437,200	N/A	N/A	1,000,000	-
2010	Burlington Junction RR Industrial Park	Burlington	\$88,000	25,000	30,400	25,000	30,400
2010	Schau Recycling	Ida Grove	\$450,000	30,000	195,000	30,000	195,000
2010	Shine Brothers	Spencer	\$467,589	105,000	206,071	105,000	206,071
	Waterloo (on behalf of Secor Specialty)	Waterloo	\$252,005	126,002	-	126,000	-
2010	CRANDIC Bridge	Walford	\$886,500	-	700,000	-	700,000
2011	Lincoln Way Rail Port	Clinton	\$7,958,560	3,000,000	-	443,800	-
2011	Manly Terminal Wind Rail Port	Worth County	\$8,237,468	3,000,000	-	3,000,000	-
2011	Southbridge Rail Yard	Sioux City	\$6,741,980	3,000,000	-	3,000,000	-
	Wind Energy Supply Chain Ind. Park	Iowa City	\$2,112,400	1,056,200	-	1,056,200	-
2011	Eastern Iowa Industrial Center	Davenport	\$8,474,244	2,000,000	-	2,000,000	-
2011	Nypro Kánaak	Mount Pleasant	\$255,915	51,183	122,839	51,183	122,839
2012	Waverly GMT Rail Spur	Waverly	\$538,100	204,000	185,676	204,000	-
	Burlington Junction Rail Spur Rehab.	Burlington	\$197,435	-	157,948	-	157,948
2012	Cherokee Industrial Corp. Rail Spur	Cherokee	\$771,818	-	617,454	-	617,454
	CRANDIC Iowa River Crossing	Iowa County	\$6,804,000	-	3,402,000	-	2,000,000
2012	South Bridge	Forest City to Belmont	\$1,900,000	-	400,000	-	400,000
	North Central Iowa Rail Corridor	Valley Distribution Corp. Rail Spur	\$273,315	-	218,652	-	218,652
2012	Butler Cross Dock	Butler County	\$1,758,922	282,000	423,621	282,000	423,621
2013	Rail One	Clinton/Clinton Co.	\$4,397,880	372,000	3,220,704	372,000	744,000

Fiscal Year	Applicant/ Project	Project Location	Project Cost	Grant Request	Loan Request	Awarded Grant*	Awarded Loan*
2013	CRANDIC Iowa River Crossing North Bridge	Iowa County	\$2,840,400	-	1,500,000	-	1,500,000
2013	Central Iowa Transloading Facility Feasibility Study	Central Iowa	\$125,000	100,000	-	100,000	-
2013	Iowa Falls/Hardin County Rail Port Planning Study	Iowa Falls/Hardin Co.	\$125,000	100,000	-	100,000	-
2013	Mills/Pottawattamie County Rail Port Study	Mills & Pottawattamie Co.	\$98,000	78,400	-	78,400	-
2013	BJRY Rail/Truck/Barge Planning Study	Burlington	\$50,000	40,000	-	40,000	-
2013	Souix City Rail Study Phase II	Sioux City	\$350,000	100,000	-	100,000	-
2013	Iowa Falls UP/CN Connector	Iowa Falls	\$5,711,360	300,000	700,000	300,000	600,000
2014	HF Clor-Alkali LLC (HFCA)	Eddyville	\$7,611,900	108,000	216,000	150,000	174,000
2014	Iowa Corn Processors (ICP)	Glidden	\$846,872	174,000	245,000	174,000	245,000
2014	Heartland Co-op	Fairfield	\$3,307,500	-	2,000,000	-	1,450,000
2014	CRANDIC - Millrace and Price Ck. Bridge	Amana	\$2,084,000	-	1,000,000	-	725,000
2014	Red Rock Industrial Park Study	Knoxville	\$118,000	94,400	-	94,400	-
2015	Sioux Center Rail Port Study	Sioux Center	\$130,000	100,000	-	100,000	-
2015	West Charles Street Viaduct	Olwein	\$654,315	327,158	196,294	327,158	196,295
2015	Crossroads of Global Innovation	Fort Dodge	\$2,100,000	-	2,000,000	-	1,600,000
2015	Des Moines Transload Facility	Des Moines	\$3,487,519	-	2,000,000	-	1,700,000
2015	KJRY Track Enhancements	Keokuk	\$286,000	-	228,800	-	228,800
2016	Iowa Traction Transload	Mason City	\$119,306	59,653	35,792	59,653	35,792
2016	BSV Ind. Park Phase I	Boone	\$736,050	240,000	316,050	330,000	226,050
2016	KJRY Yard Enhancements II	Keokuk	\$350,357	-	280,285	-	280,285
2017	Farmers Energy Cardinal (Elite Octane)	Cass County	\$10,282,248	576,000	1,152,000	576,000	350,000
2017	Barilla America Inc. (Rail Expansion)	Ames	\$3,268,280	156,000	-	156,000	-
2017	Pattison Sand Company (CP Unit Train Expansion)	Clayton	\$5,427,934	500,000	3,500,000	500,000	600,000
2017	Hydrite Chemical Co. (Rail Spur)	Waterloo	\$1,100,000	24,000	-	24,000	-
2017	Progressive Rail Co. (Rehabilitation)	Appanoose County	\$951,866	278,574	417,862	278,574	417,862
2017	Burlington Junction Railway (Le Mars Transload)	Le Mars	\$196,171	-	236,936	-	156,936
2017	Des Moines Cold Storage Co. (Crossroads Cold Storage)	Des Moines	\$602,312	-	385,000	-	385,000
2017	Iowa Northern Railway (Oelwein Track Rehab)	Oelwein	\$987,551	-	493,775	-	493,775
2017	CRANDIC (Eastern Iowa Logistics)	Cedar Rapids	\$2,500,000	-	1,875,000	-	500,000
2017	Keokuk Junction Railway (Yard Enhancements)	Keokuk	\$250,196	-	200,157	-	200,157
2017	Iowa Interstate Railroad (CB Transload Study)	Council Bluffs	\$70,400	56,320	-	56,320	-
2018	Sterlite Corportation Rail Spur (City of Davenport)	Davenport	\$5,169,660	1,200,000	-	1,008,000	-
2018	Pattison Sand Phase II	Clayton County	\$5,334,455	1,500,000	1,860,000	252,000	700,482
2018	IATR Clear Lake Freight Service - Emery MP 5.5 to Clear Lake MP 10	Clear Lake	\$1,384,000	-	1,038,000	-	655,000