



Virginia Department of Rail and Public Transportation

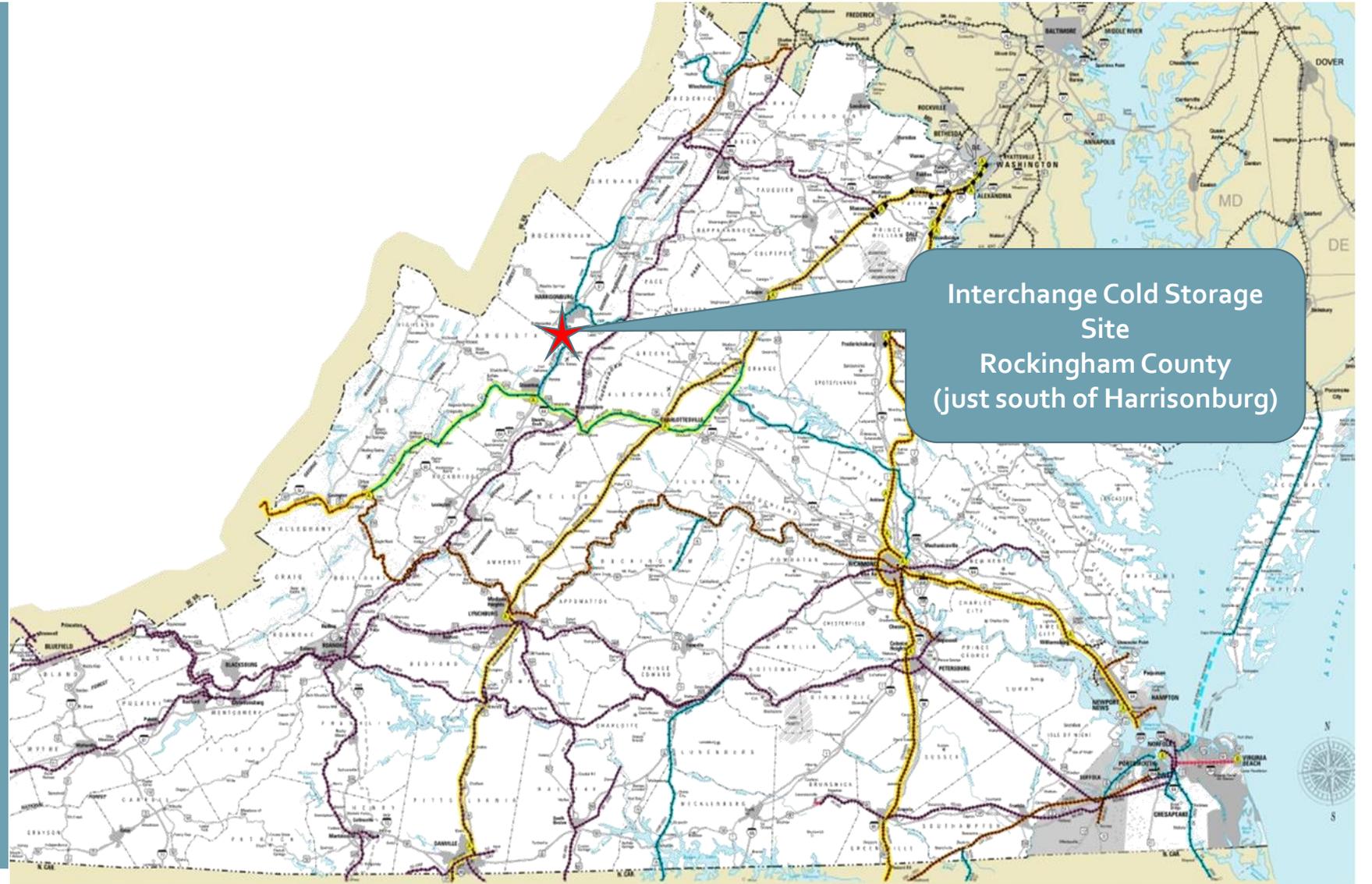
Rail Industrial Access Program Application Briefing

InterChange Cold Storage, LLC
Rockingham County

Jeremy Latimer
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Transportation Programs

Project Location:

InterChange Cold Storage, LLC
Rockingham County



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Project Overview & Background

- InterChange Cold Storage, LLC is a semi-automated, cold storage distribution facility.
- This new facility will serve area manufacturers as well as the Port of Virginia.
- The facility will be served by Shenandoah Valley Railroad.



Application Summary

- Application for \$450,000 in Rail Industrial Access Funds
 - Applicant will provide minimum 30% match
 - \$41.6M Total Estimated Capital Expenditure
 - New spur connecting to a shortline railroad
 - Approximately \$1.1M Rail Project Cost
 - Capital expenditures outside the \$450,000 grant will be paid for by the applicant
 - Cost overruns responsibility of applicant



Public Benefits

- Public Benefits:
 - Initial 104 railcars annual commitment
 - Anticipated increase after buildout allows additional rail users
 - 354 trucks off of Virginia highways annually
 - 88 new jobs associated with new facility
 - 35% of outbound shipping will be by rail
- Application scores 73 of 100 points
 - Minimum 50 points needed to be recommended to CTB
- Minimum threshold will be 10 new carloads



Questions?

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