

Rail Industrial Access Fund Update

CTB Rail & Transit Subcommittee

July 16, 2019

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Background

- 2015 CTB revised Performance Policy
 - Minimum threshold of carloads is based on number of points to still achieve required 50 application points.
 - Minimum Threshold to be met in one year of 3 year performance period
 - Option to extend Performance by 3 years with Director approval.

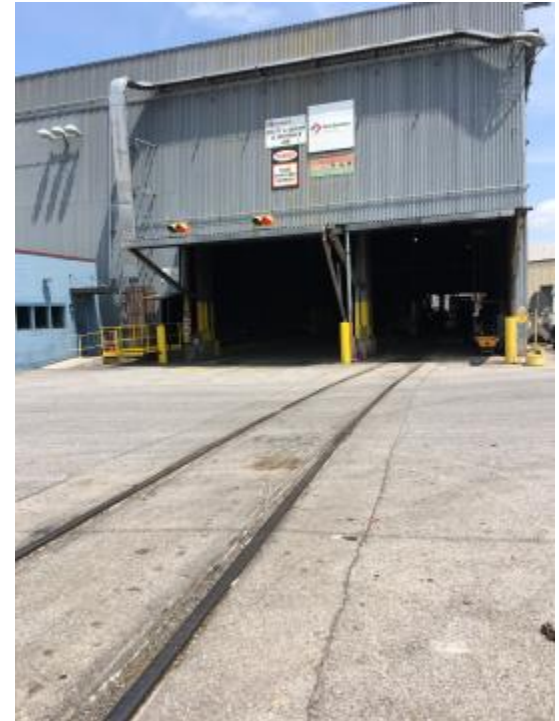
Amended Projects

- 17 Agreements were amended due to the 2015 Revised Performance Policy
 - 16 of these grantees have now met performance
 - 1 requested and was granted a 3 year extension in Fiscal Year 2018
- 94% of projects achieved performance under new policy
- 69% achievement rate under old policy



New Projects since 2015

- 11 new projects since 2015
 - 1 met performance
 - 5 are still in performance
 - 3 are still under construction
 - 1 withdrew application after award
 - 1 is on July Action Agenda



Program Outcomes (2010 to present)

1,123 Jobs

23,942 Carloads
(81,403 Truck
Equivalents)

RIA Investment:
\$8.9M

Business Capital
Investment: \$308.3M

Program Outcomes: Geographic Distribution (Life of Program)

RAIL INDUSTRIAL ACCESS PROGRAM UTILIZATION BY CTB DISTRICT (1987-2019)

HAMPTON ROADS - 56

LYNCHBURG - 30

CULPEPER - 14

STAUNTON - 50

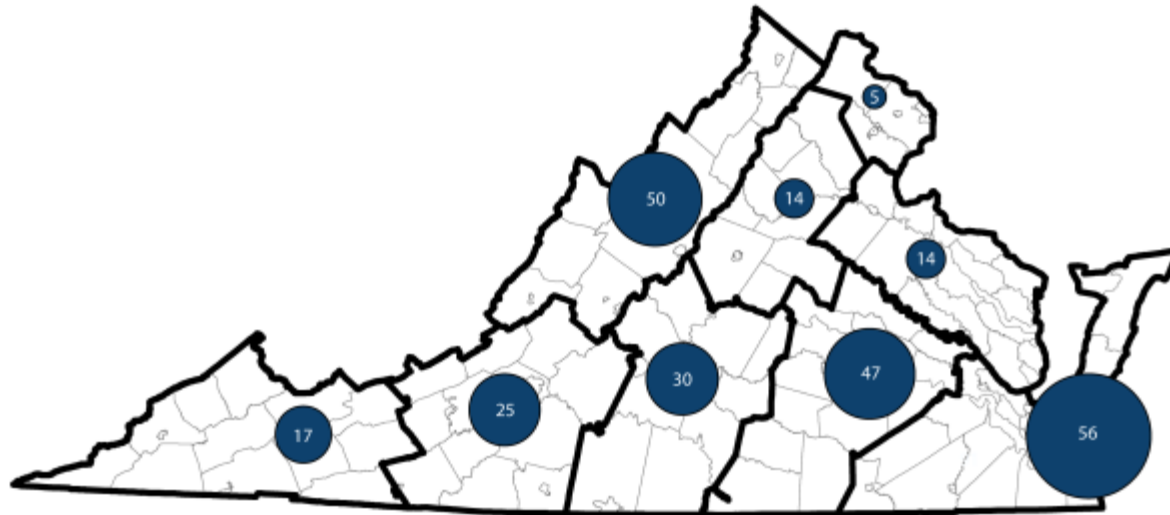
SALEM - 25

FREDERICKSBURG - 14

RICHMOND - 47

BRISTOL - 17

NORTHERN VIRGINIA - 5



Proposed Changes to Application Guidance



Statement of Need in Project Narrative

- Current Guidance: Business Plan information from start-ups

VEDP Letter of Support

- Is VEDP competing for this business/supporting growth

Port of Virginia Customer

- Will they utilize the Port of Virginia

QUESTIONS?