



Rj Corman Railroad Group



IMMEDIATE RELEASE

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R. J. CORMAN RAILROAD GROUP, LLC ANNOUNCES THE DISCONTINUATION OF EFFORTS TO ESTABLISH INTERMODAL PORT ON CUMBERLAND RIVER

NICHOLASVILLE, Ky. – R. J. Corman Railroad Group, LLC, announces their discontinued efforts to establish an intermodal port on the Cumberland River in Clarksville, Tennessee. The port was being developed in partnership with Nyrstar Clarksville, a zinc production company located on R. J. Corman Railroad Company's Memphis Line (RJCM.)

Beginning in 2004, R. J. Corman began partnering with Nyrstar Clarksville to develop an intermodal port that would service businesses located in the Clarksville/Montgomery County area. Many industries in this region could benefit from the transportation of raw goods via barge, which would be transferred to railcars and moved to their destination. Nyrstar owns and operates a dock and conveyor system on the river that R. J. Corman intended to utilize and expand into a larger facility. The expansion would include a 55 railcar capacity loop track, on-site storage space, several additional conveyors and multiple pieces of heavy equipment.

"Despite many years of planning, R. J. Corman regrettably renounces their efforts to establish the Cumberland River Port Facility," Fred Mudge, R. J. Corman Board of Directors' Chairman, said. "Based upon rising construction costs, this project no longer creates a viable economic benefit for our company. However, R. J. Corman fully intends to remain a reliable railroad partner for businesses in Montgomery County."

Initial estimates for the project totaled approximately \$7.5 million, with \$6 million of the funding set to come from the Congestion Mitigation and Air Quality (CMAQ) program via the Tennessee Department of Transportation. R. J. Corman pledged \$1.5 million toward completing the construction of the port and an additional \$4.7 million in assets required to perform the daily operations of the facility. Unfortunately, estimated expenditures continued to rise to the excess of \$11 million, creating a \$3.5 million deficit in the project's funding.

"We are thankful to have had the opportunity to work closely with Nyrstar Clarksville on developing a transportation plan that would have positively benefited businesses in Montgomery County," Ed Quinn, R. J. Corman Railroad Group President and CEO, stated. "Despite the ending of this project, we look forward to continuing to maintain our partnership with Montgomery County and the Clarksville Montgomery County Economic Development Council."

R. J. Corman Railroad Company, LLC operates 11 short line railroads and is a subsidiary of R. J. Corman Railroad Group, LLC. Altogether the company employs more than 1,600 people in 23 states. Other R. J. Corman companies provide a myriad of services to the railroad industry such as: industrial railcar switching, emergency response, track material distribution and logistics, track construction, signal design and construction, railroad worker training and building eco-friendly locomotives.

For more information about the company, visit www.rjcorman.com or call 859-881-2400.

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