



RandolphCountyNC
Economic Development Corporation

The Heart of North Carolina's Economic Future

February 3, 2016

Chairman Daniel R. Elliott, III
Vice Chairman Deb Miller
Member Ann D. Begeman
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-000

Regarding: Norfolk Southern Railroad

Dear Surface Transportation Board Members:

I am writing on behalf of Randolph County, North Carolina to express our grave concerns over the pending effort by Canadian Pacific Railway to acquire Norfolk Southern Railroad. Our understanding of this effort is that it may involve a hostile effort or proxy fight as the initial response by Norfolk Southern to their overture has been negative.

Randolph County North Carolina is located in the center of the State and we are a manufacturing and agricultural based economy. Two separate rail lines owned and operated by Norfolk Southern cross our county today. Many of our largest employers and tax payers are the industries that are served by these rail lines. They located in our county and have expanded in our county because of the rail access and service. We have worked consistently with Norfolk Southern for decades to support rail access.

Over the years, our county and municipalities have invested public funds in rail spur construction and secured state and federal grants to assist us in that construction. Right now we are working on two projects for new rail spur tracks in support of economic development. One of the projects will create 224 new jobs and \$46 million in new capital investment for our largest manufacturing employer. Their site location decision was based on rail access and Norfolk Southern has been instrumental in this project.

Our economy and jobs will be jeopardized by the loss of the economic development support and service provided by Norfolk Southern. A prolonged proxy fight and the uncertainties of new

ownership will harm our economy and the companies and workers who depend on reliable, quality service.

Randolph County and the City of Greensboro along with the North Carolina Railroad and the State of North Carolina are working in partnership on a new 1500 acre rail served mega site and Norfolk Southern's engineering team and industrial development division have been instrumental in making this project a reality. This project will be at risk without the support of our rail partner, Norfolk Southern.

Thank you for considering our perspective as you evaluate the impact of this proposal. These are very important concerns for our local and regional economy and we request that they be fully considered in your deliberations.

Sincerely,

A handwritten signature in cursive script that reads "Bonnie Renfro". The signature is written in black ink and is positioned to the right of the typed name.

Bonnie Renfro
President