



ROANOKE REGIONAL
CHAMBER

February 9, 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

Dear Chairman Elliott and Members of the Surface Transportation Board:

On behalf of the 126 year old Roanoke Regional Chamber of Commerce with more than 1,000 members who employ over 75,000 people in our region, I'm writing to express my views relative to Canadian Pacific Railway's unsolicited proposal to acquire Norfolk Southern.

Roanoke is home to hundreds of businesses, yet it started as a railroad town. A group of business leaders agreed to do what was necessary to bring the railroad to our community, dispatching a messenger on horseback to nearby Lexington, Virginia with \$750 cash in hand to make that happen. In 1852, the first train arrived at Big Lick Station (Big Lick was an early name for Roanoke). It is that early heritage that shaped our region and brings us to the truly excellent corporate partner Norfolk Southern Corporation is and means to our community as well as the Commonwealth of Virginia.

Norfolk Southern has employed thousands of people in Roanoke and significantly spurred the growth of jobs, investments, new businesses, educational institutions, arts and cultural offerings and more. Employees of Norfolk Southern have contributed their time and resources to strengthening the community in which they live by leading business and civic organizations and serving in countless ways as part of the fabric in the community. Because of Norfolk Southern, the Chamber built the area's first hard surface road to Hollins Station, a humble beginning for many infrastructure projects to follow.

More recently, Norfolk Southern's role in the community continues to be one of a solid corporate citizen and is involved in major economic development projects even today. Over the years, growth patterns tended to be largely along rail corridors, spurring industrial growth at the Roanoke Industrial Center, relocation of Roanoke City Mills, upgrading lines to retain and grow New Millennium Building Systems, leasing space and equipment at the former shops to Freight Car America, generating new jobs, and helping retain jobs at Roanoke Cement. In addition, Norfolk Southern played a key role in the location of Ardagh, a Danish manufacturing firm that invested nearly \$100 million a few short years ago.

In addition, Norfolk Southern continues to work with Amtrak to bring back passenger rail service to Roanoke and western Virginia. Their cooperation and leadership to help make this tourism component a reality serves not only to help with marketing but also assists in reducing

automobile traffic along over capacity highways, including I-81. Their national and international role in delivering freight in connection with the Port of Virginia should not be understated.

It is difficult to place a value on what Norfolk Southern means to our region and the extensive multiplier effect it has had over its long, storied history yet it would have to be counted in the billions, or more likely, trillions of dollars. That would not, however, take into account the lives touched by having Norfolk Southern employ so many individuals whose families made their mark and others whose lives were touched in the Roanoke region and across the state across the span of over 100 years.

Norfolk Southern's investment in our community continues to yield dividends. Just taking into account the Taubman Museum of Art, Virginia Museum of Transportation or United Way of Roanoke Valley, this generous corporation is a shining example for leadership and giving back to the community. Their fingerprints are found everywhere across the valley.

For these reasons, I have serious reservations regarding Canadian Pacific's possible acquisition of Norfolk Southern and its potential impact on our region and Virginia. We ask that the Surface Transportation Board watch this situation closely in consideration of any future, potentially adverse, actions regarding Norfolk Southern.

Sincerely,



Joyce W. Waugh, CEcD
President and CEO