

**Media Contact:**

Mike McKee

Executive Director of the Seven County Infrastructure Coalition

Ph: 435.823.5010

Email: [mmckee@7county.utah.gov](mailto:mmckee@7county.utah.gov)

## Media Release

### **Seven County Infrastructure Coalition selects private partner to finance and build the Uinta Basin Railway**

*Railway to bring economic stability while maintaining environmental regulations*

**Uinta Basin, Utah (May 10, 2019)** – The Seven County Infrastructure Coalition board voted to select Drexel Hamilton Infrastructure Partners, LP for a public-private partnership to finance and build the proposed Uinta Basin Railway.

This Uinta Basin Railway is a new rail line proposed by the Coalition that will connect the Uinta Basin's various industries to the national rail network. The railway will provide the long understood need for a cost-effective solution for additional transportation infrastructure in the Uinta Basin

"Drexel Hamilton brings a wealth of industry experience and valuable resources and we are excited to partner with them to advance the Uinta Basin Railway," said Mike McKee, executive director of the Seven County Infrastructure Coalition. "This is an important milestone for the project and shows our commitment to furthering the railway to drive economic development, enable sustainable communities and enrich the quality of life for residents throughout the state and region."

Once the public-private partnership is finalized through definitive agreements, Drexel Hamilton will finance, develop and construct the Uinta Basin Railway. They are partnered with Rio Grande Pacific Corporation to operate and maintain the railway.

The Coalition will continue in its current role as the public partner responsible for obtaining environmental clearance and authorization from the U.S. Surface Transportation Board. The Surface Transportation Board will oversee the National Environmental Policy Act process for the railway by preparing an environmental impact statement.

The Board also voted to approve a rail term sheet with the Ute Indian Tribe. The Coalition and the Tribe continue ongoing, positive discussions in an effort to take steps towards a formal partnership. The Coalition appreciates the support that the Tribal natural resources offices and energy and minerals departments have provided thus far.

Similar projects that Drexel Hamilton has successfully completed include acting as the developer of the largest crude oil export port in the Western Hemisphere, a \$2.5 billion crude oil terminal complex called Plaquemines Liquid Terminal. The terminal is served by the New Orleans & Gulf Coast Railway, a short line railroad owned by Rio Grande Pacific. They operate some 700 miles of short line and regional railroads in six midwestern and western states.

“We think the Uinta Basin is America’s most prolific stranded crude oil basin and deserves its place alongside the other great oil plays like the Permian and Bakken. The Uinta is similar to Alberta oil reserves in Canada where transportation bottlenecks exist and have limited its ability to be refined in distant markets,” said Mark Michel, Managing Partner, Drexel Hamilton.

The Uinta Basin Railway will provide economic stability to communities in the Uinta Basin by creating well-paying jobs and increasing opportunities for the Basin’s main industries: oil and gas, agriculture and livestock, and mining. The goods produced by these industries play a critical role in the U.S. economy, providing fuel for automobiles, plastics for medical supplies, and feed for livestock throughout the U.S.

Learn more about the Uinta Basin Railway project at [uintabasinrailway.com](http://uintabasinrailway.com).

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**Seven County Infrastructure Coalition:** The Coalition

was formed in 2014 in an effort to promote cooperative regional planning, increase economic opportunities, and implement sustainable infrastructure projects. Member counties include Carbon, Daggett, Duchesne, Emery, San Juan, Sevier, and Uintah. Visit [SCIC-utah.org](http://SCIC-utah.org).

**Drexel Hamilton Infrastructure Partners, LP:** Drexel Hamilton is a full-service institutional broker-dealer offering solutions for a wide array of client needs. Drexel cares deeply about the communities we have thrived in and continuously aims to support foundations that bolster both diversity and inclusion, and aiding veterans to re-adjust to civilian life.

**Rio Grande Pacific Corporation:** Rio Grande Pacific Corporation (RGPC) is a privately held, Texas-based holding company for regional freight railroads and railroad related firms. RGPC rail subsidiaries serve hundreds of domestic customers, including many Fortune 500 firms, and move a diverse mixture of commodities in the agricultural, chemical, energy, forest products, mineral and recycling and steel industries. The firm’s portfolio of wholly owned subsidiaries includes international rail consulting, railway signal design and engineering, specialty railroad equipment re-manufacturing, third party train dispatching and commuter/transit O & E services.