

# 2026 WPPA FINANCE & ADMINISTRATION SEMINAR |

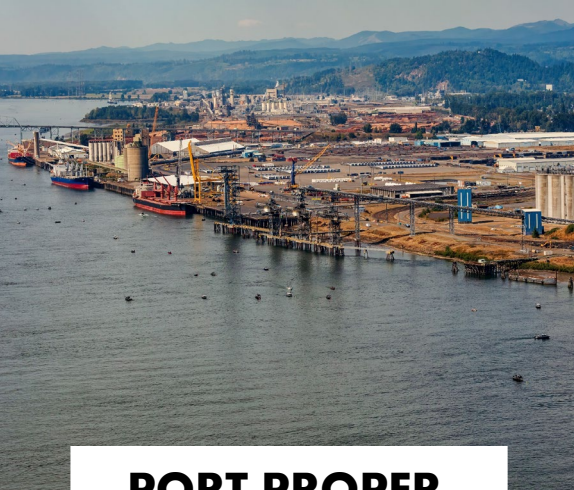
Federal Loans vs. Traditional Bonds: Lessons Learned from the Port of Longview's TIFIA Experience

JUNE 25, 2026



WASHINGTON'S WORKING PORT

# PORT OF LONGVIEW OVERVIEW



## PORT PROPER

EIGHT MARINE TERMINALS  
~500 ACRES  
DOCKSIDE LAYDOWN YARD  
ON DOCK RAIL & STORAGE  
DUAL RAIL SERVICE

CARGO:  
GRAINS  
SODA ASH  
CALCINED COKE  
PROJECT CARGO /  
BREAKBULK



## BARLOW POINT

~300 ACRES  
ZONED HEAVY INDUSTRIAL  
ACCESSIBLE UTILITIES  
MARINE RAIL SERVICE  
DEEP DRAFT RIVER ACCESS



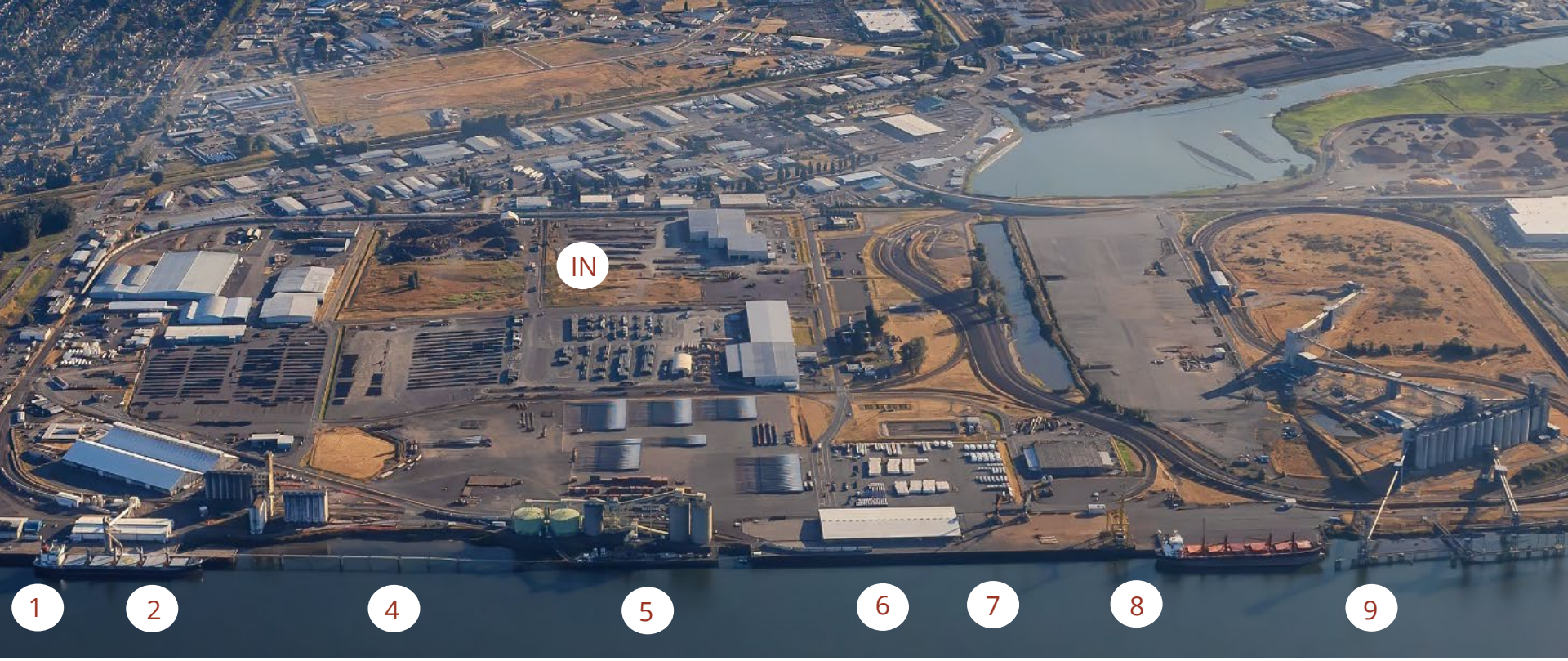
## WILLOW GROVE PARK

~60 ACRES  
BOAT LAUNCH  
DOG PARK  
EVENT SPACE AVAILABLE



## WILLOW GROVE WETLANDS

~300 ACRES  
ADVANCED WETLAND  
MITIGATION SITE



# PORT FACILITIES & INDUSTRIAL AREA

1 & 2: IRM (International Raw Materials)

4: Available for redevelopment

5: BP

6, 7 & 8: General Cargo Docks

9: EGT (Export Grain Terminal)

IN: Industrial Area:

Brown Strauss Steel

Skyline Steel

NAP Steel

PNW Metals

Seaport Steel

# INDUSTRIAL RAIL CORRIDOR



Columbia River

PORT OF LONGVIEW

"OLD REYNOLDS LEAD" BNSF RAIL

PROJECT AREA

LONGVIEW SWITCHING

COWLITZ RIVER RAIL BRIDGE

Cowlitz River

MAINLINE RAIL

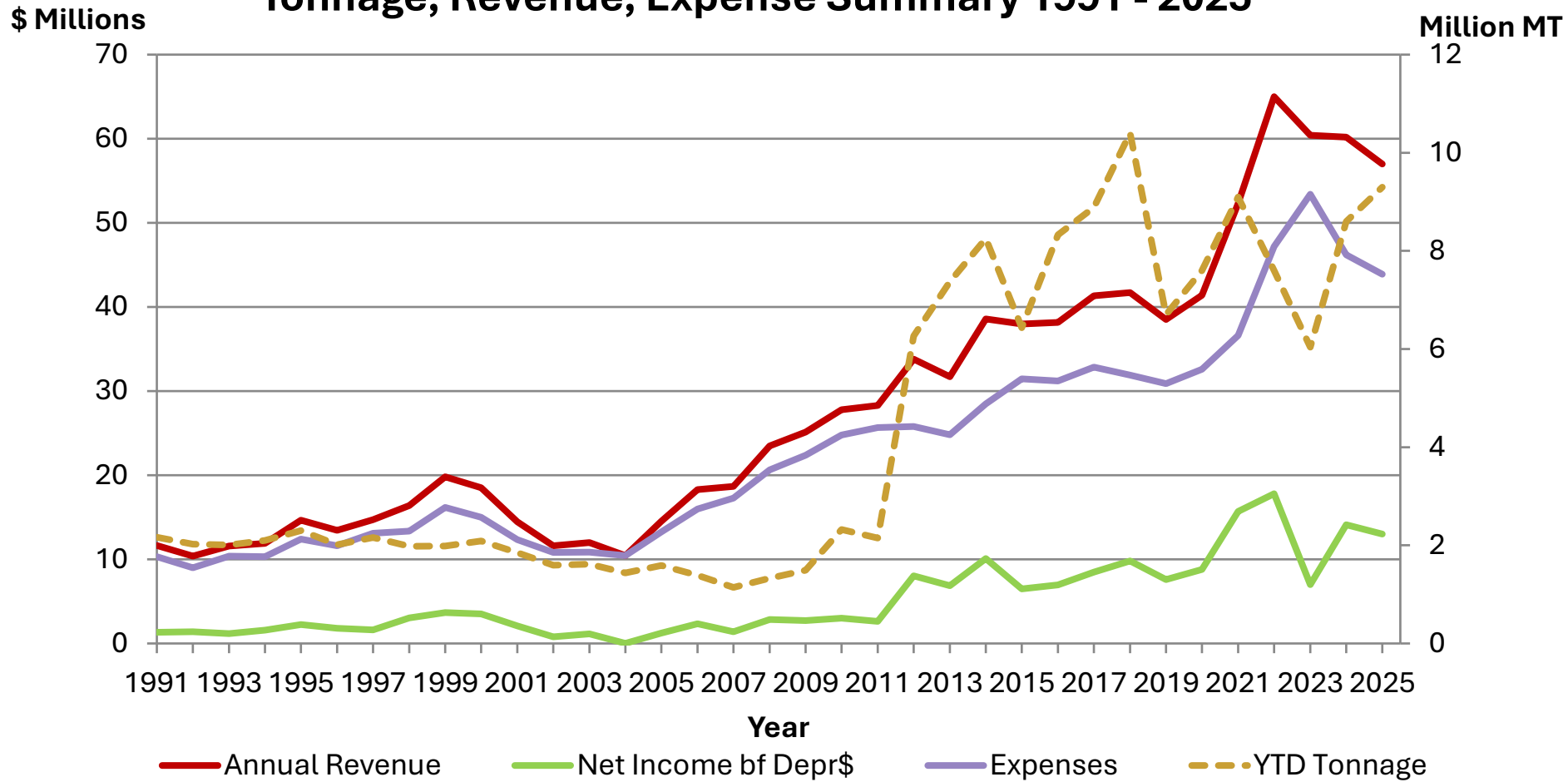
# ORIGINAL INDUSTRIAL RAIL CORRIDOR

- Constructed two rail lines in early 2000's
- Included an overpass (Fiber Way Overpass)
- Utilized federal and state funding
- Instrumental in development of Berth 9 by attracting a tenant EGT



# HISTORIC FINANCES

## Tonnage, Revenue, Expense Summary 1991 - 2025



\* Does not include non-operating revenue or expense

# INDUSTRIAL RAIL CORRIDOR EXPANSION (IRCE)

- To increase capacity and efficiency of the existing rail corridor to meet current demand and accommodate growth
- Increase accessibility and marketability of Berth 4 to prospective tenants





# IRCE PROJECT DETAILS

- Construct rail bed for six tracks
- Construct two tracks
- Additional tracks constructed as needs increase

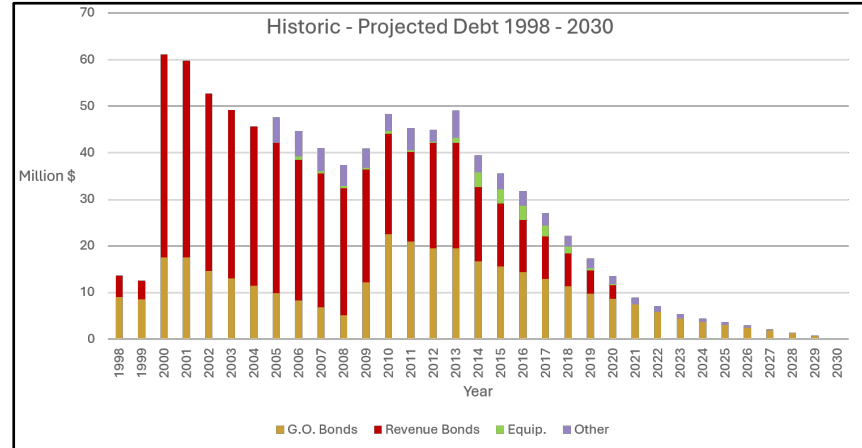
# IRCE PROJECT COST ESTIMATE

	Actuals		Budget			....future	Project Total	Phase I Total
	2016-2024	2025	2026	2027	2028			
Phase I - Permitting & Engineering	\$5,641,140	\$806,515	\$1,457,561	\$400,000	\$160,712		\$8,465,928	\$8,465,928
Phase I - Land Acquisition	\$4,833,085	\$178,629	\$1,548,000				\$6,559,714	\$6,559,714
Phase I - Construction	\$419,061	\$19,741,275	\$23,361,565	\$9,650,434	\$5,119,854		\$58,292,189	\$58,292,189
Phase II - Additional Rail Lines						\$17,194,886	\$17,194,886	\$0
<b>Total</b>	<b>\$10,893,286</b>	<b>\$20,726,419</b>	<b>\$26,367,126</b>	<b>\$10,050,434</b>	<b>\$5,280,566</b>	<b>\$17,194,886</b>	<b>\$90,512,717</b>	<b>\$73,317,831</b>

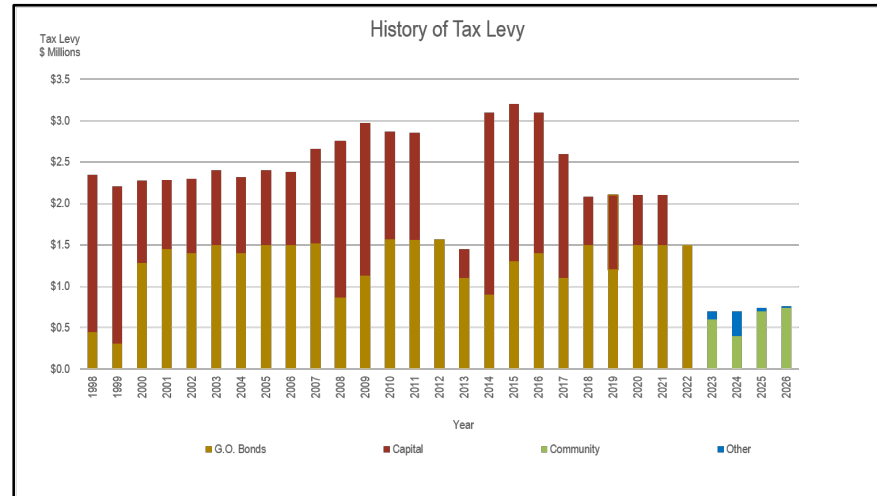
Phase I: \$73.3 Million  
 Total Project: \$90.5 Million

# DEBT AND TAX LEVY

- Low Port Debt
  - Balance of \$3.5 million as of 12/31/2024
  - Go to zero by 2030

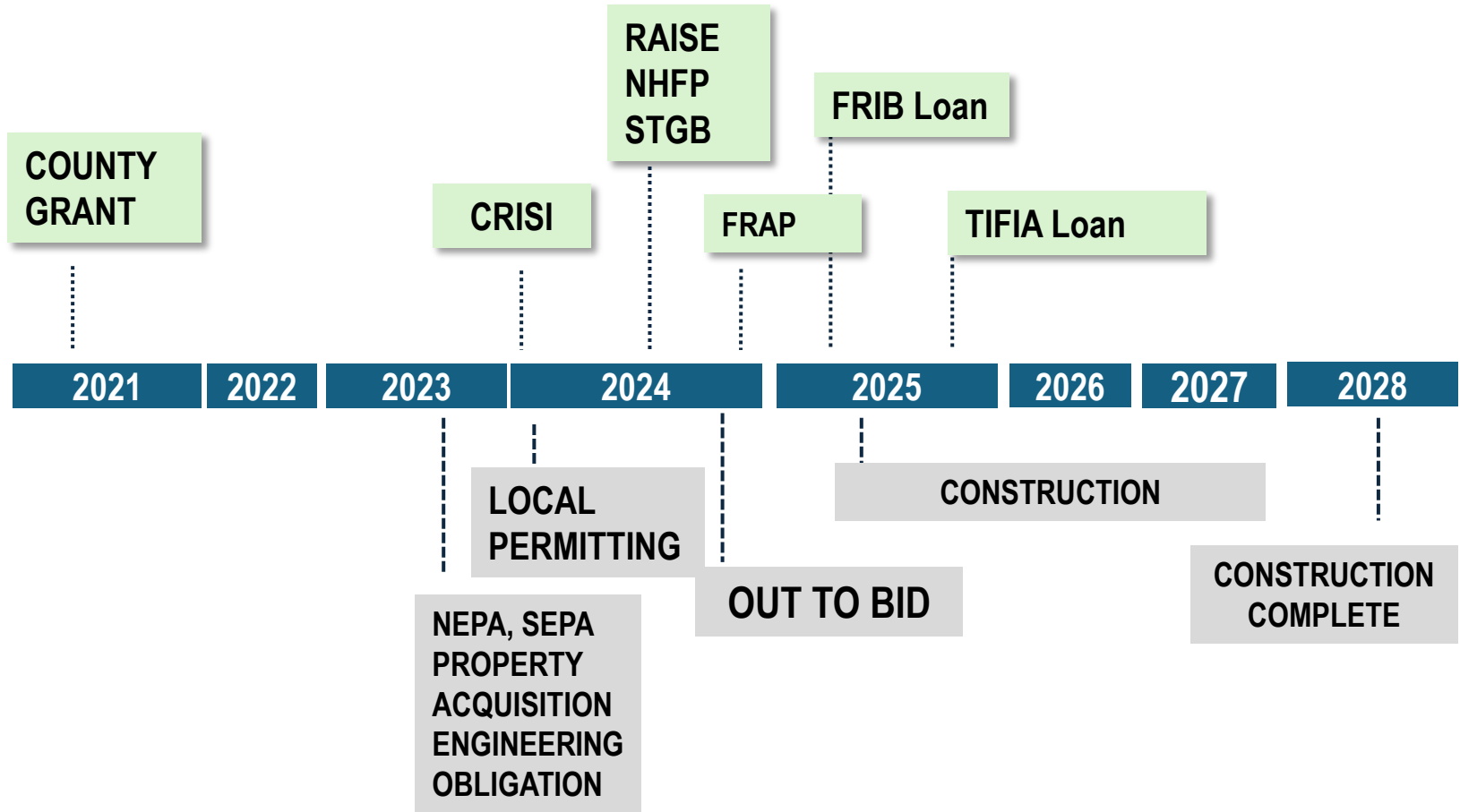


- Low Tax Levy
  - \$0.05/\$1,000 assessed value
  - ~\$760,000/year



# SCHEDULE ALIGNMENT

## FUNDING V. CONSTRUCTION



# IRCE SOURCES OF FUNDS

## FEDERAL GRANTS

\$ 16.0	Rebuilding American Infrastructure with Sustainability and Equity (RAISE)
\$ 2.0	National Highway Freight Program (NHFP)
\$ 3.0	Congressionally Directed Spending: Consolidated Rail Infrastructure and Safety Improvements (CRISI)
\$ 0.6	Cowlitz Wahkiakum Council of Governments(CWCOG)/Surface Transportation Block Grant (STBG)
<b>\$ 21.6</b>	

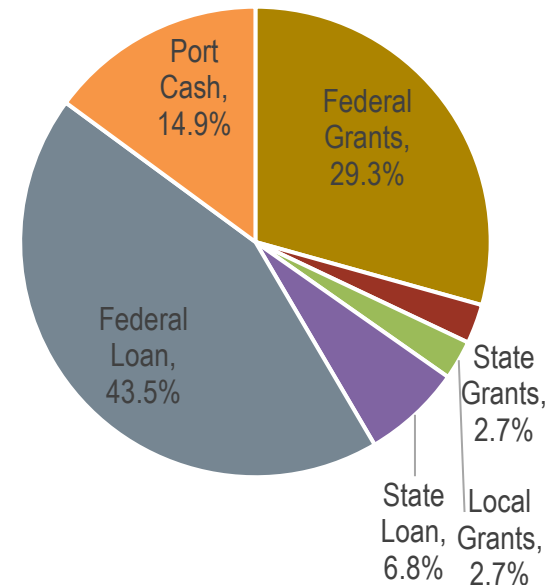
## STATE & LOCAL GRANTS

\$ 2.0	Freight Rail Assistance Program (FRAP)
\$ 2.0	County Econ. Development Grant
<b>\$ 4.0</b>	

## LOANS & CASH

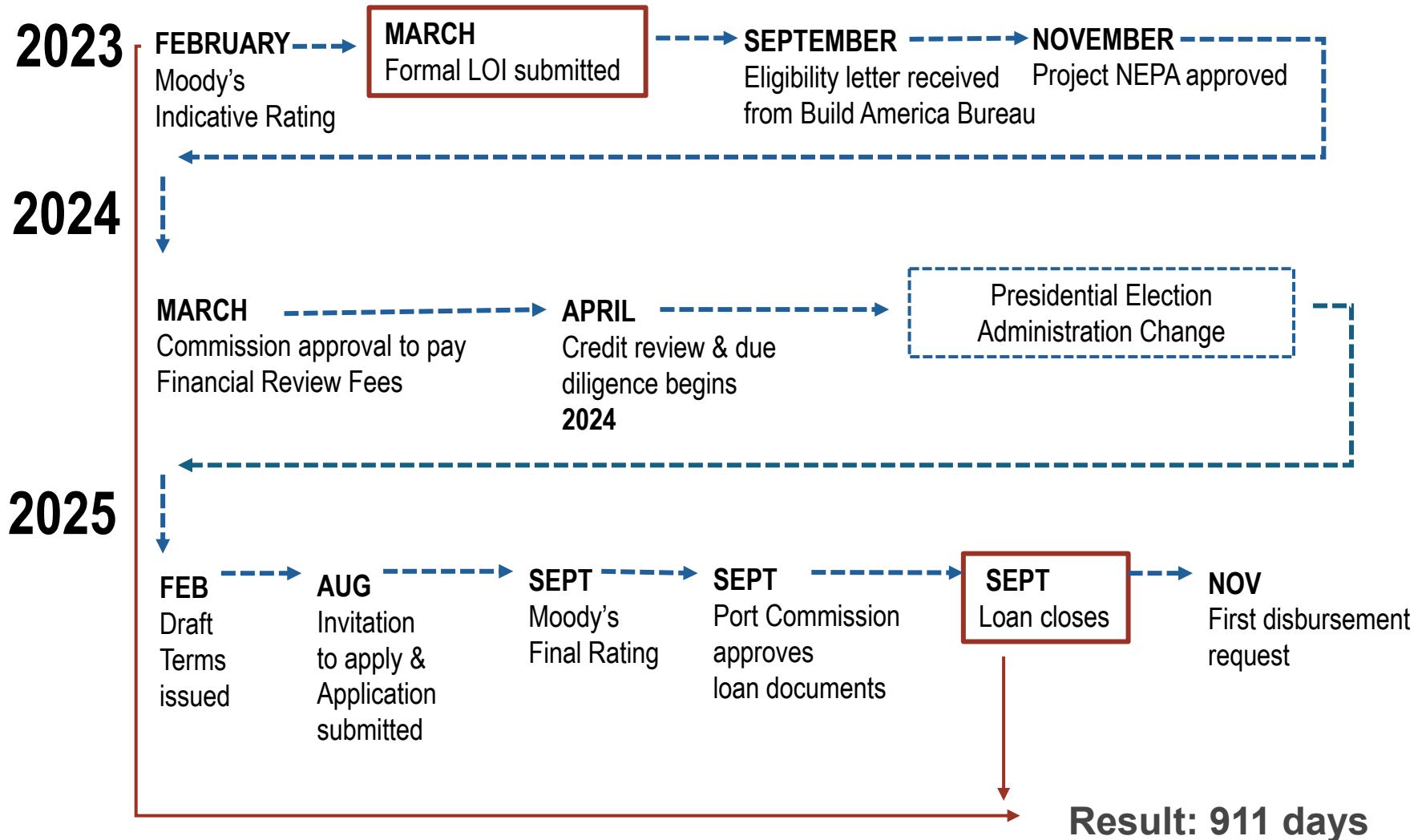
\$ 32.0	Transportation Infrastructure Finance and Innovation Act (TIFIA)
\$ 5.0	Freight Rail Investment Board (FRIB)
\$ 11.0	Port Cash
<b>\$ 48.0</b>	

IRCE Funding by %

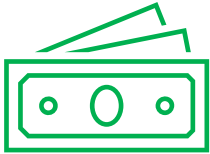


Note: These figures will change once project costs are finalized.

# TIFIA PROCESS & TIMELINE



# TIFIA VS TRADITIONAL FINANCING



Maintain financial flexibility



Secure a lower cost of borrowing



Match long-term infrastructure costs with long-term, low-cost financing

# LESSONS LEARNED

TIFIA financing requires patience; the process took longer than expected

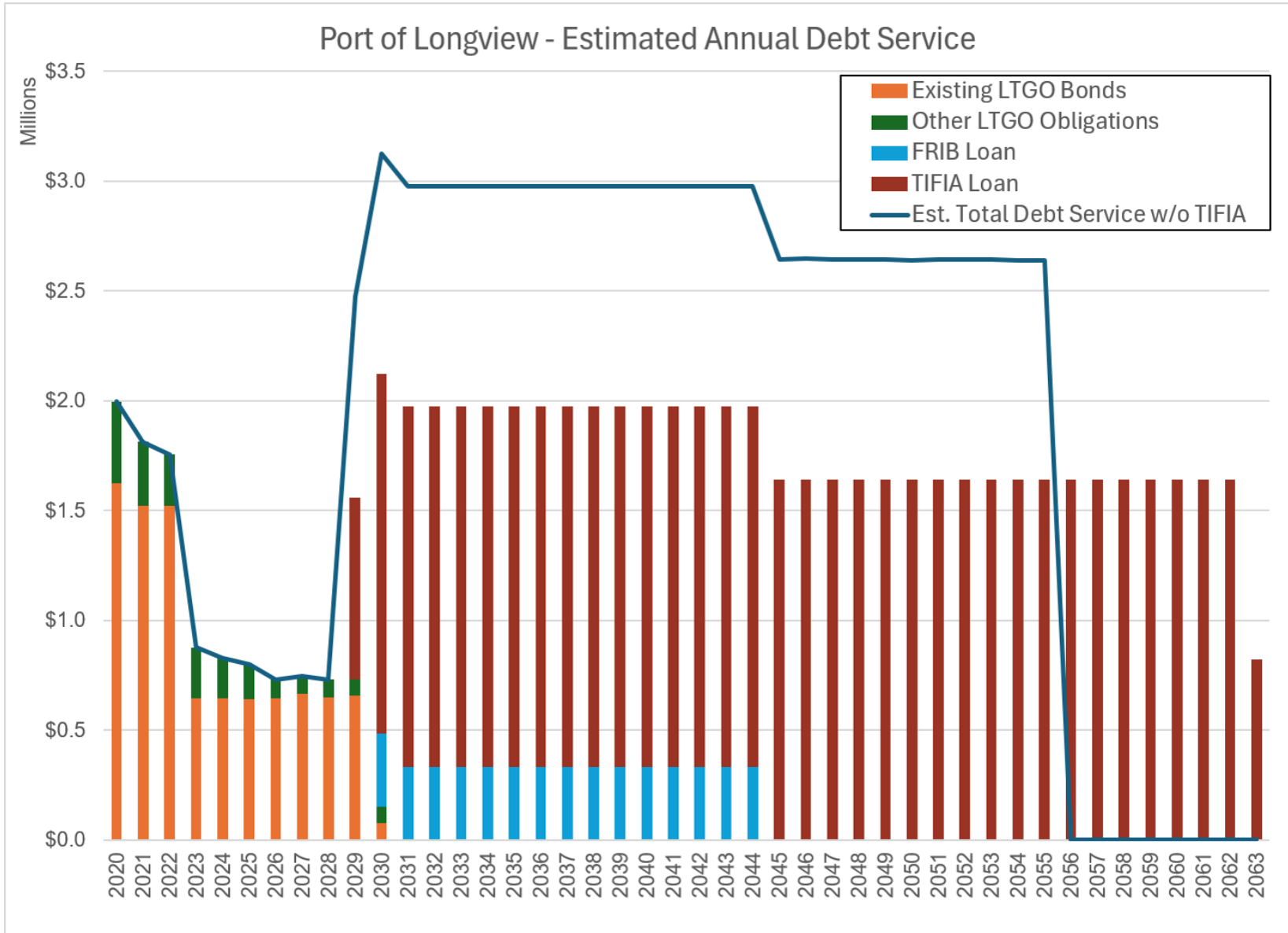


Workload for Port Staff was much greater than with traditional financing



Bureau underwriting questions extended beyond finances and covered the Port's overall business

# Federal Financing Created Annual Savings



# QUESTIONS?

**Jennifer Brown,**  
*Chief Administrative & Financial Officer*  
(360) 703-0212  
JBrown@portoflongview.com