



UTAH INLAND PORT AUTHORITY

— Moving Utah Forward

June 10, 2025

Utah State Legislature
Executive Appropriations Committee
Senator Jerry W. Stevenson, Senate Chair
Representative Val L. Peterson, House Chair

Esteemed Executive Appropriations Committee Chairs and Members:

Pursuant to Utah Code 11-58-106, the Utah Inland Port Authority (Authority), respectfully submits a report on the execution of an infrastructure loan.

Following approvals by the Authority Loan Committee, the Utah Inland Port Authority Board, and the Executive Appropriations Committee, the loan contract was finalized by the Department of Government Operations Division of Finance for Savage Tooele Railroad Company executed on April 22, 2025. The details of the loan are as follows:

- \$10 million, 10 years, 3.45%
- Repayment Source: Company Funds, including revenue from the facility
- Use of Funds:
 - Revive Union Pacific's abandoned 6-mile Warner Branch in Tooele County
 - Build approx. 5 miles of new track
 - Connection of the Lakeview multi-modal business park to Class I rail lines and transload facility in nearby Burmester, Utah

Questions regarding these loans can be directed to the Authority CFO Ariane Gibson at arianemgibson@utah.gov or 801-755-2373.

Thank you,

Ariane M. Gibson, CPA
Chief Financial Officer