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To: Surface Transportation Board
RE: Docket # FD-35952

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Comment on Motion for Protective Order

May 17, 2017

As I a taxpayer and concerned citizen, I request that you Deny the Motion for Protective Order filed by GLB on the following grounds:

1. Lack of financial documentation that GLB is an actual going concern. Income statement and balance sheet reports were intentionally omitted from the GLB application in section 1150.6 (b). This omission creates significant doubt to just what, and who, is GLB. Without financial statements, there is no evidence that the company is operating as a company, with capital resources, actual employees, and typical business expenses. Just because they don't have income, should not relieve them from providing financial documentation that they are a going concern. Because of this omission, it is in the public's best interest to know and understand the shareholders, the current investment, and the ability to fund such a large and uncertain project.
2. The risk and uncertainty of constructing a project of this size is significant. If approved, the public would suffer significant harm if the project were started and not completed. With the number of complex river and grade crossings, drainage issues, eminent domain challenges, no known customers, and other numerous uncertainties, the public should have knowledge of the resources of the current shareholders. Furthermore, GLB's cost projections have ranged from \$2.8 billion in the application, (GLB Application, section 1150.60 (c) to \$8 billion in several media interviews.
(<http://www.kankakeecountyed.org/about-us/news-and-updates/News/Great-Lakes-Basin-Railroad,-IL-DCEO-Unveil-New-Dev.aspx>)
It is unclear what actual costs will be, the GLB application and media statements reflect a \$5.2 bil discrepancy, and for that reason, understanding the capacity of the shareholders is a necessary step to protect the public from a project failure.
3. Great Lakes Transportation, Inc, the applicant for GLB, has recently announced multiple transportation initiatives, including an expressway, and airport.
(www.greatlakesbaisn.net) This announcement is of great concern to the public, as each of these projects is a major undertaking and has their own unique challenges. This multifaceted approach, while not part of the STB application, puts the GLB railroad project at risk of competing management focus and resources. There is no evidence that the Great Lakes Basin Transportation company has adequate resources, both financial and in expertise to take on any one of these projects, let alone three very complex and expensive projects. It is also important to reveal shareholders to protect the public from conflicts of interest, particularly with multiple proposed projects under the same company. While the STB only has purview over the GLB railroad, having a fledgling

railroad company publicly reveal other intentions should be of concern to the STB and the greater public.

4. In the GLB application, section 1150.6 (a) GLB states, "The company presently has 24 stockholders who contributed funds. services or both during the project's startup phase." This language raises the concern that this is a speculative "application" to acquire an STB approval that will, in itself, have value. There is so little information about the business plan, potential customers, and current finances, that it is plausible that the business plan is purely speculative regarding the application, and not actually building a railroad. Without understanding shareholders and contributions, significant doubt about the actual intentions of GLB to build a railroad (or expressway or airport) comes into question. In this circumstance, it would appear to be a strong possibility that protecting the shareholders, is protecting the business plan, and that is a great disservice to the public.
5. Lack of financial details and business plan make it very difficult for the public to comment on the proposal. Key details related to the cost to build, lack of alternatives, vague usage intentions of the extremely large railport, all reduce the ability of the public and local governments to adequately respond with concerns. This proposal has been costly to the public in time and resources trying to figure out intentions, routes, the STB process, and the EIS process. The EIS commenting before the final route proposal, the delays in information regarding the EIS have made this a cumbersome process for the public. When the EIS was suspended so GLB could complete the application, there was an expectation that the application would be complete with financial statements, a sustainable business plan, intentions for the railport and a better understanding of GLB ownership. So many areas remain vague, for this reason, it is not in the public interest to approve the Motion for Protection. The public should have as much information as possible to adequately respond to the application. The cost the public has already been significant, and this project is just at the point of application.

Sincerely,

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