

Exhibit P

Bridgeview Park Site Railroad Infrastructure Upgrade Letter & Map

Bridgeview Park Site Railroad Infrastructure Upgrade Letter & Map



CSRS, INC.
6767 Perkins Road, Suite 200
Baton Rouge, Louisiana 70808
Phone: (225) 769-0546
Fax: (225) 767-0060

July 27, 2017

Mr. Larry Henson
Louisiana Economic Development
617 N 3rd Street
Baton Rouge, LA 70802

Re. Bridgeview Park Site Railroad Spur Construction Estimate
CSRS Job No. 214094

Dear Mr. Henson:

Subsequent to our discussions with Union Pacific and Cargill, Inc. we have determined the Bridgeview Park Site located in Jefferson Parish is adjacent to a Union Pacific rail line currently leased by Cargill, Inc. In order to provide rail access to the Bridgeview Park Site, the site user will first need to successfully negotiate a commercial sub-lease agreement directly with Cargill, Inc.

Cargill advised while they are open to sub-leasing, the potential lease agreement will depend on numerous variables including:

- Type of Industry. Ideally, Cargill, Inc. would like a user that does not compete directly with Cargill, Inc.
- Number and frequency of incoming and outgoing rail cars per day
- Times of day rail access is needed

Rail service to the site will require redesign and upgrading the existing rail corridor to meet the current demands of the existing users and a new rail spur to service the proposed site.

The new corridor design will need to address the existing conditions and concerns:

- Installation of a new switch in between LA Hwy 18 and the existing switch to service the proposed site
- Realignment of a portion of the existing Cargill, Inc. rail track to maintain existing level of service
- Removal of approximately 300 linear feet of the existing Cargill, Inc. rail track

The construction cost of a railroad spur for this option, which includes labor, materials (switches, frogs, ballast, and track), is estimated to be \$1,250,000 - \$1,450,000. This does not include monetary considerations that may be required to secure the lease agreement with Cargill, Inc.

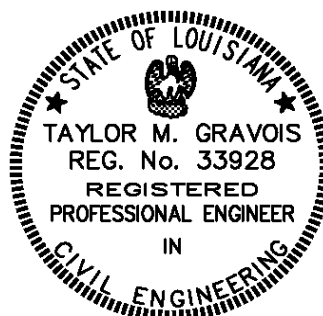
Please note these estimates do not include engineering, required rights of way, environmental impacts, or operation and maintenance costs. This cost estimate was prepared with the best information available at the time of certification. The actual costs can vary based on the availability of material, specific site conditions, final design, and labor availability. These plans can be executed within a reasonable timetable of 24 months or less based on preliminary engineering judgment, correspondence with Union Pacific representatives, and Union Pacific construction guidelines.

Thank you for the opportunity to assist you in this project. Should you have any questions or require additional information, feel free to contact me.

Sincerely,

CSRS, Inc.

Taylor M. Gravois, PE, PLS



Bridgeview Park Site
 Rail Cost Estimate
 Job No. 214094

| Rough Order of Magnitude Cost Estimate ⁴ | | | | | | | | | |
|---|---|------|---------------|-----------------------------|----|--|---------------|--|--|
| Item No. | Description | Unit | Est. Quantity | Unit Price | | | Extension | | |
| 1 | New Single Track to Service Site | L.F. | 2,800 | \$ 300.00 - \$ 350.00 | \$ | 840,000.00 - \$ 980,000.00 | | | |
| 2 | New Single Track to Service Cargill, Inc. | L.F. | 180 | \$ 300.00 - \$ 350.00 | \$ | 54,000.00 - \$ 63,000.00 | | | |
| 3 | New Industry Turnout | Each | 2 | \$ 60,920.00 - \$ 66,390.00 | \$ | 121,840.00 - \$ 132,780.00 | | | |
| 4 | Removal of Industry Turnout | Each | 1 | \$ 10,000.00 - \$ 15,000.00 | \$ | 10,000.00 - \$ 15,000.00 | | | |
| Subtotal: | | | | | | \$ 1,025,840.00 - \$ 1,190,780.00 | | | |
| | | | | | | 20% Contingency ₁: | x 1.20 | | |
| Rough Order of Magnitude (ROM): | | | | | | \$ 1,250,000.00 - \$ 1,450,000.00 | | | |

Footnotes:

- 1.) Does not include costs for engineering, permitting, or general project management.
- 2.) This cost estimate was prepared with the best information available at the time of certification.
- 3.) Actual costs can vary based on availability of material, site conditions, and labor.
- 4.) Does not include costs of necessary leasing agreements with Cargill, Inc.

Bridgeview Park Site Railroad Infrastructure Upgrade Letter & Map

Bridgeview Park Site
Jefferson Parish, LA

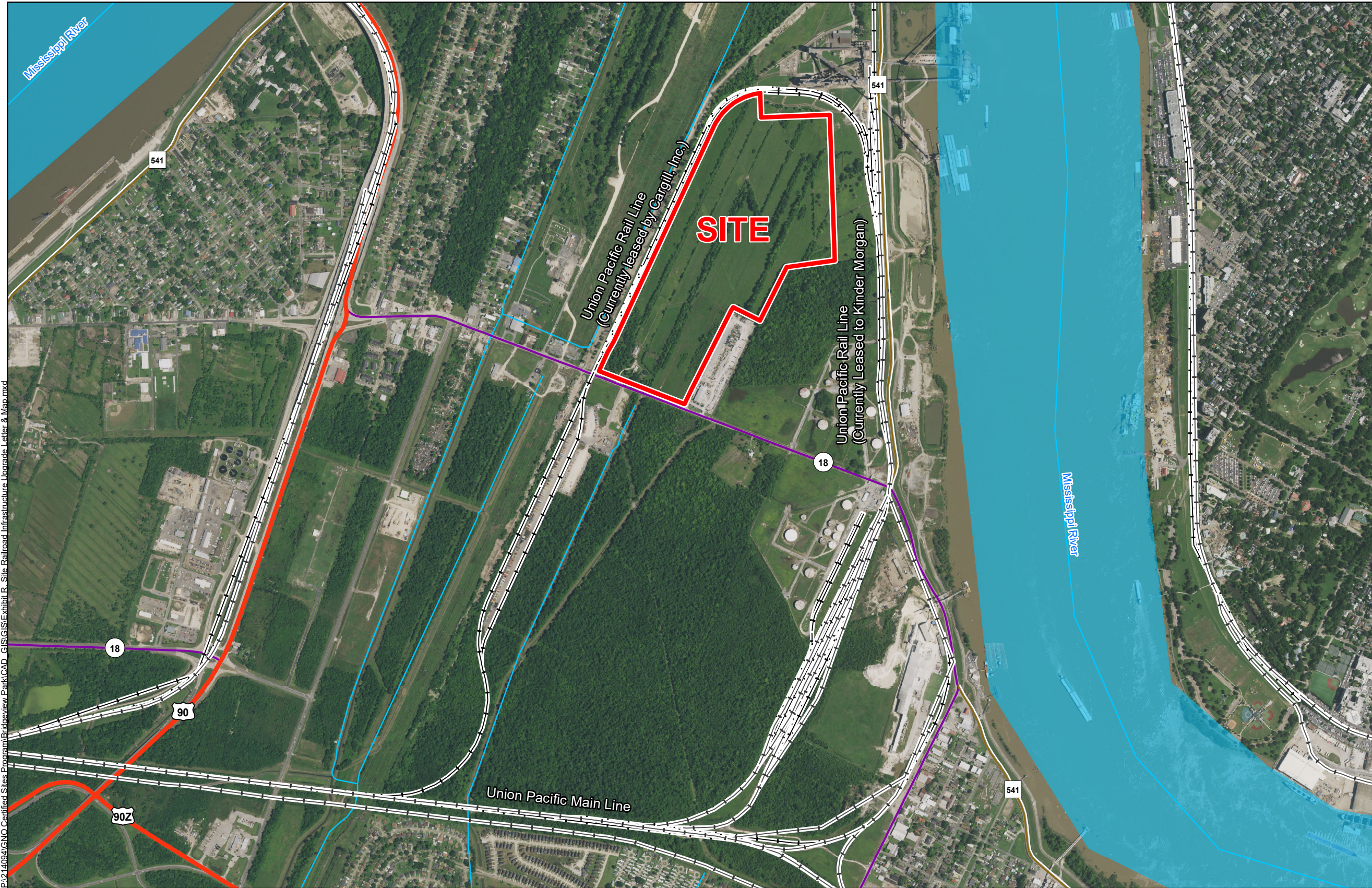
LED



Jefferson Parish

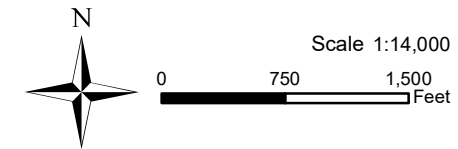
LEGEND

- Site Boundary (114.38 Ac. +/-)
- Existing Railroad
- Existing Roadway
- US Highway
- Rural State Highway
- Waterbody



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- General Notes:
1. No attempt has been made by CSRS, Inc. to verify site boundary, title, actual legal ownership, deed restrictions, servitudes, easements, or other burdens on the property, other than that furnished by the client or his representative.
 2. Transportation data from 2013 TIGER datasets via U.S. Census Bureau at <ftp://ftp2.census.gov/geo/tiger/TIGER2013>.
 3. Proposed rail spur is for representational purposes only, depicting the intent of the cost estimate provided with this exhibit, and is subject to revision. It IS NOT an official design or in any way to be considered a final plan.
 4. 2015 aerial imagery from USDA-APFO National Agricultural Inventory Project (NAIP) and may not reflect current ground conditions.



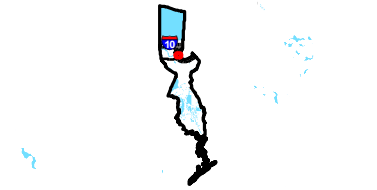
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|---|
| LED LOUISIANA ECONOMIC DEVELOPMENT |
| Date: 8/2/2017 |
| Project Number: 214094 |
| Drawn By: TMK |
| Checked By: JAY |

CSRS
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www.csrsonline.com

Bridgeview Park Site Railroad Infrastructure Upgrade Letter & Map

Bridgeview Park Site
Jefferson Parish, LA

LED



Jefferson Parish

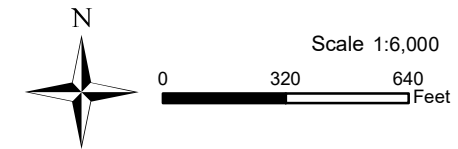
LEGEND

- Site Boundary (114.38 Ac. +/-)
- Owner**
- Union Pacific Railroad
- + Cargill Railroad
- + Kinder Morgan Railroad
- Existing Roadway**
- Urban State Highway
- Rural State Highway
- Waterbody



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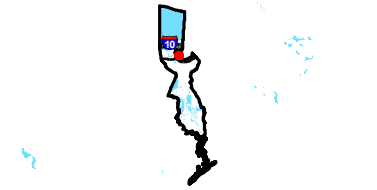
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Bridgeview Park Site
Jefferson Parish, LA

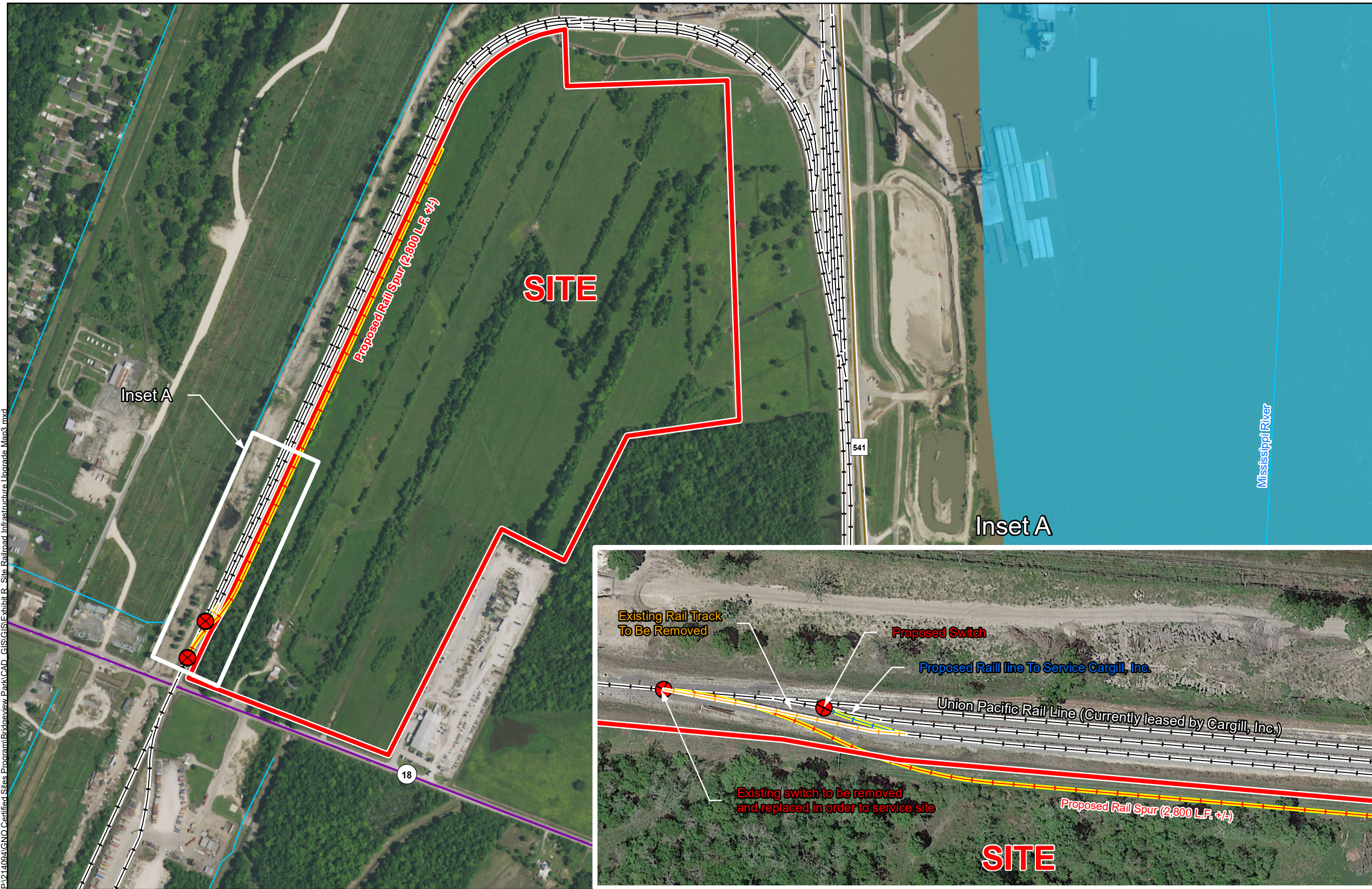
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Jefferson Parish

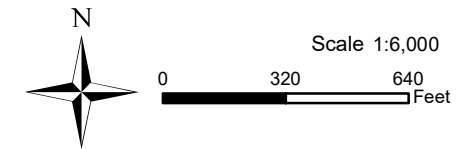
LEGEND

- Site Boundary (114.38 Ac. +/-)
- Proposed Rail Spur (2,800 L.F. ±)
- ⊗ Proposed Switch
- Existing Rail Track To Be Removed (307.00 L.F. ±)
- Proposed Rail Line Reconfiguration (108 L.F.)
- Existing Railroad
- Existing Roadway**
- Urban State Highway
- Rural State Highway
- Waterbody



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