

Exhibit S. Shreveport Airport Warehouse
District Site Railroad Infrastructure Upgrade
Letter & Map



Shreveport Airport Warehouse District Site Railroad Infrastructure Upgrade Letter & Map



CSRS, INC.
6767 Perkins Road, Suite 200
Baton Rouge, Louisiana 70808
Phone: (225) 769-0546
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March 8, 2017

Stephen Price
Shreveport Airport Authority
5103 Hollywood Avenue
Shreveport, LA 71109

Re. Shreveport Airport Warehouse District Site Railroad Spur Construction Estimate
CSRS Job No. 216269

Dear Mr. Price:

A proposed cost estimate is outlined below for the construction of a railroad spur to access the Shreveport Airport Warehouse District Site in Caddo Parish, Louisiana. CSRS contacted a representative of Union Pacific Railroad Company, Inc. and determined that a rail spur is feasible for this site. Further investigation and engineering studies will need to be conducted to determine options for exact rail spur location.

The proposed rail spur will connect directly to an existing Union Pacific Rail Line. The proposed extension will require crossing LA Highway 511 at-grade, an internal service road, and a drainage canal. It should be noted that LADOTD policy has restrictions on creating new at-grade rail crossings over highways. Specifically, policy exists for no net increase in at-grade rail crossings, which means that other at-grade crossings in the state would need to be consolidated or closed. The construction cost of a railroad spur, which includes labor, materials (switches, frogs, ballast, and track), excavation and embankment is estimated to be \$5,738,000.00.

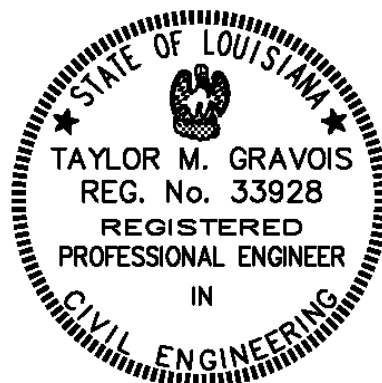
Please note this estimate does not include engineering, required rights of way, environmental impacts, or operation and maintenance costs. This cost estimate was prepared with the best information available at the time of certification. The actual costs can vary based on the availability of material, site conditions and labor availability. This plan can be executed within a reasonable timetable of 24 months or less based on preliminary engineering judgment and Union Pacific Railroad Company 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



Shreveport Airport Warehouse District Site
 Rail Cost Estimate
 Job No. 216269

Rough Order of Magnitude Cost Estimate					
Item No.	Description	Unit	Est. Quantity	Unit Price	Extension
1	New Single Track on New Rail Bed	L.F.	12,496	\$ 300.00	\$ 3,748,800.00
2	New crossing with Conventional Gates	Each	1	\$204,000.00	\$ 204,000.00
3	Drainage Channel Crossing - 84" Barrel RCP	L.F.	300	\$ 350.00	\$ 105,000.00
4	New at-grade crossing on LA Highway 511 with Four Quadrant Gates w/ Warning System	Each	1	\$ 353,000.00	\$ 353,000.00
5	Clearing and Grubbing 100' R/W	Acre	12	\$ 5,000.00	\$ 60,000.00
6	Turnout - Concrete Ties	Each	2	\$ 155,000.00	\$ 310,000.00
Subtotal:					\$ 4,780,800.00
20% Contingency₁:					x 1.20
Rough Order of Magnitude (ROM):					\$ 5,738,000.00

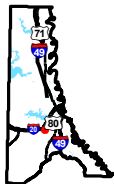
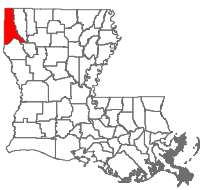
Footnotes:

- 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.

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Shreveport Airport
Warehouse District Site
Caddo Parish, LA

Shreveport Airport Authority



Caddo Parish

LEGEND

- Site Boundary (54.12 Ac. ±)
- Proposed Rail Spur (12,496 L.F.)
- Existing Railroad
- Existing Roadway
 - Interstate
 - US Highway
 - 4-Lane State Highway
 - Rural State Highway
- Waterbody
- Stream



Date: 3/15/2017
Project Number: 216269
Drawn By: TMK
Checked By: JAY

CSRS
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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.



Scale 1:20,000
0 1,000 2,000 Feet