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Great Lakes Basin Application

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Recently CSX announced plans to build a completely new intermodal rail yard in Crete, Illinois. They estimate it will cost \$230 million to complete and will be 1,100 acres large. CSX as one of the world's premier railroads knows how construction works and the cost of construction, it is doubtful anyone would question their capabilities in this regard. Great Lakes Basin Transportation, however, can not be granted this status. GLBT has no rail experience and no construction experience. GLBT estimates their entire project to cost 2.8 billion dollars. Using the cost of the Crete Yard as a comparison, the GLBT 15,000 acre intermodal yard would cost \$3.45 billion to construct just the intermodal yard. Please explain how, CSX an existing railroad, can be such bad negotiators or cost estimators that their project is costing so much more compared to the GLBT project. Somehow the GLBT numbers just do not add up.