

FD-35952

GLBT Application

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One key component to determining public necessity is the financial ability of the applicant to do what they say they are going to do, finish what they start and exist as a profitable company going forward. Since GLBT is keeping their investors private (which should not be allowed by the Surface Transportation Board and I urge you to deny their request to do so) we can only assume that GLBT does not have the financial ability to meet the threshold of having an ability to finance what they say they are going to do, do it correctly, and then maintain it as an existing business. This is further supported by their lack of any financial documentation in their application. They have provided nothing but a guestimate of rail traffic that would use their route, they have no prior rail experience and no current business plan, other than their plan of "we need to take land from family farmers and then figure out how we are going to pay for the project." GLBT has NOT meet the financial proof needed to pass even the most basic public necessity review. "We will get the money once we have an approval" is not a sound business plan or even a company that should be give the time of day. Please release the GLBT investors' names and immediately issue a no build ruling for their project.