



# Madison County approves \$750,000 loan to America's Central Port

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September 17 2015 6:10 AM



## *Funds To Be Used For Infrastructure Improvements For 60-Acre Industrial Site*

**EDWARDSVILLE** – A loan of \$750,000 to **America's Central Port** for rail improvements at a 60-acre industrial site was approved today by the **Madison County Board**.

The funds for the loan to America's Central Port will come from the Madison County Community Development Infrastructure Revolving Loan Fund, which is funded with Urban Development Action Grant loan repayments. The loan will be made at a three percent interest rate for a seven-year term. The loan will be secured by a General Obligation Ordinance adopted by America's Central Port.

"America's Central Port plays a particularly important role in the economic development of Madison County. It is responsible for more than 1,350 jobs with annual compensation of more than \$66 million," stated Madison County Chairman Alan J. Dunstan. "But equally important is America's Central Port has significant room for growth, both in terms of businesses located at the 1,200 acre facility, and the new jobs that can be created."

“The Madison County Board’s approval of this loan to America’s Central Port is actually an investment, made on behalf of our residents, in one of our county’s key economic engines,” Dunstan added. “A recent study of the economic impact of the port on Madison County was more than \$208 million dollars annually. Based on the county’s investment and the port’s outstanding leadership, we expect that impact to grow significantly in the coming years.”

In total, the improvements made to the 60-acre industrial site will cost approximately \$1.6 million. When completely developed, the site will have more than one million square feet of industrial and distribution space with access to rail and water transportation. “When fully utilized, it is estimated the site will attract approximately \$60 million in new, private investment and will create more than 200 new jobs,” Dunstan said. “Representatives of America’s Central Port and county economic development representatives have already received inquiries from businesses which may be looking to locate at the port. This is a very positive development for Madison County.”

Located on the banks of the Mississippi River, adjacent to the Chain of Rocks Canal, and within the municipalities of Granite City, Madison, Venice and several other municipalities, America's Central Port is a 1,200-acre, mixed-use business and industrial park is owned and operated by the Tri-City Regional Port District.

The port includes Foreign Trade Zone #31, more than two million square feet of commercial warehouses, truck and rail facilities, harbor facilities, industrial plants, office space, recreational facilities and residential housing units.