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INVESTMENT SUMMARY

Willamette Intermodal Group, LLC

INVESTMENT CONTACTS

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THE OPPORTUNITY

Capital Source Type:	Convertible Note	**Investment Region:**	USA
Investment Size:	$41M	**Issuer Revenue:**	Pre-Revenue
Sector:	Infrastructure		

COMPANY OVERVIEW

Willamette Intermodal Group LLC, doing business as Oregon Port of Willamette, is developing an inland intermodal rail transfer facility near Woodburn, Oregon, in the Mid-Willamette Valley between Portland and Salem. The project is designed to give regional shippers, particularly agricultural exporters and big-box retail, a rail-based alternative to long-haul trucking to Portland and the Northwest Seaport Alliance (NWSA) ports of Seattle and Tacoma. The facility addresses truck congestion, driver shortages, limited terminal hours, container shortages, and rising transportation costs. Phase One spans 290 acres (400 under option), with two 8,000-foot dual tracks and capacity for up to 150,000 containers annually – scalable to 300,000. Revenue is expected from intermodal handling, storage, container repair, transloading, cross-docking, and municipal solid waste transport.

CAPITAL FINANCING REQUEST

Seeking $41M in convertible notes: 18.00% interest rate per annum (simple interest), split between 8.00% paid quarterly and 10.00% accrued to Maturity. 36-month term. At Maturity, principal and accrued interest may convert to equity at a 10.00% discount to independent valuation.

INVESTMENT HIGHLIGHTS

- **Shovel-Ready Development:** The Oregon Port of Willamette is fully entitled, permit-ready, and contractor-ready.
- **Colliers Appraisal Supports Value Creation:** Prospective going concern value of **$248.2M**, compared to an estimated project cost of ~**$177M.**
- **Contracted Revenue Visibility:** Approximately 75-80% (35,000 export containers) of projected first-year revenue is supported by Letters of Intent and existing shipper commitments.
- **Debt Service Coverage:** Projected **$17.7M** stabilized EBITDA, backed by contracted shipper demand and recurring revenues.
- **Strategic Rail & Operating Partnerships:** Project has secured agreements with BNSF, Portland & Western Railroad, and an experienced non-union terminal operator.

SOURCE OF PROCEEDS

Senior Debt Capital Raise:	$123,200,000
Convertible Note:	$40,587,807
Equity Spent to Date:	$12,212,193
TOTAL SOURCES OF FUNDS:	**$176,000,000**

USE OF PROCEEDS

Construction:	$96,388,221
Financing Costs:	$34,766,613
Land Acquisition:	$22,000,000
Cost Spent to Date:	$12,212,193
Transaction Costs & Insurance:	$9,797,634
Design, Engineering, & Permitting:	$835,339
TOTAL USES OF FUNDS:	**$176,000,000**

COMPANY LEADERSHIP TEAM

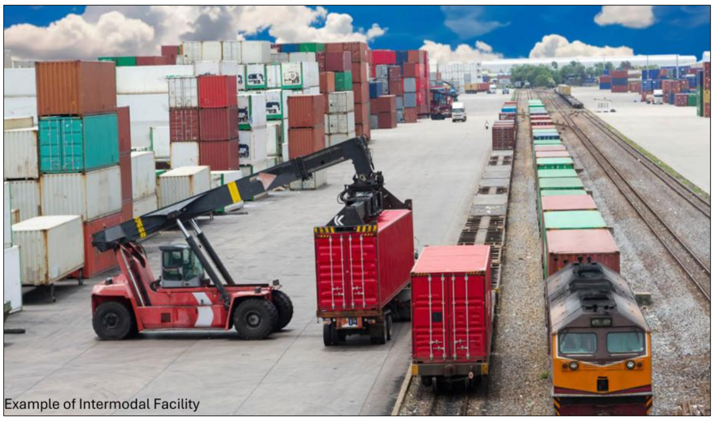
Stew Stone, Development Director
Stew Stone has served as Development Director of Willamette Intermodal Group since 2020, leading construction coordination, design, permitting, rail coordination, and financial planning. A real estate broker since 1975 and developer since 1990, he has built shopping centers, subdivisions, and infrastructure projects.

Kevin L. Mannix, Managing Member
Kevin Mannix leads development as Managing Member of Willamette Intermodal Group. An attorney and public-sector leader, his career spans legal practice, judicial service, executive branch roles, and multiple terms in the Oregon House and Senate. He has practiced law in Salem since 1986.

ADDITIONAL INFORMATION

Willamette Intermodal Group, LLC		
BALANCE SHEET		
(in USD $000s)	**December 31, 2025**	**March 5, 2026**
CURRENT ASSETS		
Cash & Cash Equivalents	2.6	17.02
Accounts Receivable	14.7	14.7
Inventory	—	—
Total Current Assets	17.3	31.7
LONG-TERM ASSETS		
Property, Plant & Equipment	5,173.9	5,178.6
Total Long-Term Assets	5,173.9	5,178.6
Other Long-Term Assets	6,342.7	6,342.7
Total Assets	11,533.8	11,552.9
CURRENT LIABILITIES		
Accounts Payable	39.0	30.1
Short-Term Debt	6,957.5	7,142.9
Total Current Liabilities	7,006.0	7,182.5
LONG-TERM LIABILITIES		
Long-Term Debt	142.2	142.2
Other Long-Term Liabilities	—	—
Total Long-Term Liabilities	142.2	142.2
LIABILITIES & EQUITY		
Total Shareholders' Equity	4,385.6	4,228.3
TOTAL LIABILITIES & EQUITY	11,533.8	11,552.9

Willamette Intermodal Group, LLC					
PROJECTED OPERATING PERFORMANCE (Colliers Forecast)					
(in USD $000s)	**2027P**	**2028P**	**2029P**	**2030**	**Stabilized Pro Forma**
REVENUE	16,200	22,500	26,950	32,800	24,700
OPEX	5,730	6,428	7,511	8,126	6,969
EBITDA	10,470	16,072	19,439	24,673	17,730



Example of Intermodal Facility

Willamette Intermodal Group, LLC	
PROJECT P&L | Appraisal by Colliers as of 02.28.26	
(in USD $ millions)	
As-Is Market Value (Land Only)	$22,950,000
Total Project Cost	$177,000,000
Prospective Value Upon Completion	$207,100,00
Net Development Profit	**$30,100,000**
Development Margin at Completion	**17.00%**
Prospective Going Concern Value	$248,200,000
Net Development Profit	**$71,200,000**
Development Margin at Stabilization	**40.23%**

Cost & Time Savings for Shippers

OPW is expected to reduce transportation costs from approximately **$2,000 to $1,350 per container**, representing an estimated **33% savings** versus existing alternatives. For a shipper moving 2,500 containers annually, OPW can reduce truck fleet requirements from 10 trucks to just 2-3 trucks, **lowering capital investment by approximately 70-80%** while increasing equipment utilization and operational efficiency.

Target Market

OPW is positioned to serve an estimated 100,000-150,000 annual import and export containers across the Willamette Valley. The facility's customer base includes:

- Agricultural exporters
- Manufacturers
- Major retailers (Amazon, Target, Kroger, Home Depot, Lowe's)

Addressing a Critical Infrastructure Need

Oregon's exporters currently move the majority of containerized freight 225-250 miles by truck to the Ports of Seattle and Tacoma, while the Portland region's only active rail-served container facility is constrained to approximately 30,000 containers annually and limited operating hours.

OPW is designed to handle **45,000 containers in Year 1**, scaling to a projected **80,000 container by Year 4**. This creates a much-needed inland port capacity for one of Pacific Northwest's most important agricultural and logistics corridors.

Strategic Inland Port Location

Located on nearly **400 acres in Woodburn, Oregon**, OPW sits directly on the Portland & Western Railroad with BNSF Railway connectivity and immediate access to Interstate 5. The site is positioned between Porland and Salem, adjacent to major distribution and fulfillment centers, enabling efficient access to both import and export markets throughout the Willamette Valley.

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