

Ziebarth & Associates, Inc.

Transportation and Financial Consultants

Mission Statement

“We are committed to provide **exemplary results** that **pursue**, **fulfill** and **exceed** our costumers expectations and at the same time protect and balance the environmental, social, economic and political impact of each new challenge...”

We are specialized in **Railway and Transportation Systems**.

Z & A Critical Expertise

- **Feasibility analysis** of rail and port projects
- **Assists investors** in evaluating data, making the basic go / no-go investment decision
- Considers all aspects: markets, operations, engineering, local environment.
- Hand-on experience from practical perspective, integrating financial models with investor goals
- Since **1988**, provides transportation consulting services to local government agencies, national ones like the FRA, US investors, US lenders, international agencies, and sovereign governments.

The Z&A Team

- **Karl Ziebarth** – Team Leader, retired EVP Class I RR; owner operator of short line lighter density railroads
- **Chris Rooney** – Deputy FRA Administrator; privatized Conrail; expert in managing government and labor relations
- **Ted Krohn** – Retired Director, FRA International Programs; EVP Deutsche Bahn International for NA; DR for international rail association (UIC) for NA;
- **David Burns** – railway engineering consultant, extensive experience working for WB and other international entities
- **John Broadley** – FRA General Counsel; also ICC General Counsel; expert in cross border rail contracts
- **Jim Blaze** – Expert transport economist; heads practice in evaluating cost effective options
- **Jeff Whitney** – traffic and cross border expert wide experience

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Methodology

- **Start with client:** determine real needs, provide reasonable estimates of service requirements and traffic volume.
- Determine needs of potential customers of railroad.
- **Intensive analysis** of terrain, alternate routes, relation with other rail and surface carriers.
- Examination of port/harbor constraints, match input volumes with capacity of port, draft, handling machinery.
- Preliminary engineering review, identify most cost effective specifications for service required, match with terrain and community constraints.
- Develop preliminary **capital** and **operating cost** estimates.
- Create **financial model** which permits investor analysis.

Individual Background - Ziebarth



- Initially on Wall Street as investment analyst starting in 1960, did M & A, expert witness work.
- Joined the Katy (M-K-T) RR in 1971, rose to Executive Vice-President.
- International and domestic transportation consultant since 1988.
- Numerous domestic and international assignments to determine financial feasibility, qualify clients for loans and grants.
- Direct experience in trucking and port sector.
- Financial advisor to numerous short-line and regional operators.

Individual Background - Rooney



- Investment banker and analyst (CFA) in Chicago starting in 1964.
- Selected by Drew Lewis, Secretary of Transportation, to manage privatization of Conrail, appointed Deputy Federal Railroad Administrator.
- Acquired and managed large regional railroad.
- Numerous assignments as advisor to international lending institutions to determine basic feasibility of major loan commitments, negotiate terms and conditions.
- Financial advisor to numerous short-line and regional operators, and evaluator of FRA loan commitments.
- Expert on structural and government relationships.

Individual Background - Krohn



- Industrial Engineer holding senior positions with US Air Force, retired as Colonel after extensive combat and staff experience
- Security expert, held highest levels of US security clearance
- Wide international experience, including North American representative for the international rail association (UIC), headquartered in Paris, France
- Extensive international high-speed and rail freight consulting and advising experience
- Active member of CSIS , the eastern Europe transport action commission
- Director, International Policy for FRA (USDOT)
- FRA Director, Office of Management Systems

Individual Background - Broadley



- Expert in all rail contract matters, especially cross-border traffic and operating agreements.
- Chief Counsel, Federal Railroad Administration.
- Special Counsel, Rail Litigation, US Dept. of Justice.
- General Counsel, Interstate Commerce Commission (now Surface Transportation Board).
- Project Director/Team Leader/Principal Advisor for projects in Myanmar, Cambodia, Malawi, Burundi, Saudi Arabia.
- Arbitrator/Mediator in numerous cross-border disputes.
- Long-time partner in major US law firm, Jenner & Block.
- Principal clients included CSX, CN, other Class I lines.

Individual Background - Blaze



- 40-years experience as transportation economist and strategic planner.
- Director, Strategic Planning for Conrail for 21 years.
- Project Director/Team Leader for projects in Nigeria, Mongolia, China, Russia and several South American countries; clients included NS (US) and EWS (UK).
- Wide experience with both freight and passenger railways, expert on real operating costs and trade-offs between these services.
- Active consultant, Managing Director of Zeta Tech international practice since 2000.
- Numerous assignments as advisor to international lending institutions to determine basic feasibility of major loan commitments, negotiate terms and conditions.

Individual Background - Burns



- 50 years experience in railway engineering and employee (Illinois Central Railroad) and consultant
- Trained as both in mechanical and civil engineering
- Extensive knowledge and experience in most technical aspects of railways that including mechanical, civil, electrical and signaling
- Widely published – over 50 articles and research papers; contributor/co-author several books on rail engineering practice and freight marketing
- Numerous international development bank feasibility assessments, audits and capital budget review
- Technical assistance expert for WB, USTDA, GTZ, USAID, ADB, IADB and UN studies for India, Mongolia, Kazakhstan, China, Indonesia, southern Africa, South America, Balkans and 30+ other countries

Individual Background - Whitney



- International expert on freight rail traffic and operations
- Extensive experience in Kazakhstan and all CIS countries
- Created first comprehensive project proposal for a \$4.5B Class I railroad from Azerbaijan via Georgia into Turkey:
 - “TransCaucasusCarriers” template used by Georgian Rail Dept
 - Project, to be completed in 2018, follows his original blueprint
- Since founding InterRes in 1992, has developed role as key strategic advisor to governments and firms in Central Asia
- Served as Chief of Party in privatization teams working for Kazakhstan, Kyrgyz Republic, Ukraine, and Mongolia Gov’s
- Residences in both USA and Kazakhstan
- Fluent in Russian, German, other languages

Additional Z&A Capabilities

- Advised numerous **national rail systems** on financial, restructuring, strategic, and development issues.
- Utilize **Z&A** experience in **South America** and **Africa** to develop integrated long-range plans and assess realistic economic costs/benefits.
- Able to provide experts from all relevant disciplines to analyze and advise on specific issues.
- Team members speak: ***English, German, French, Turkish, Spanish and Portuguese.***

Clients of the Experts

- **World Bank (WB)**
- **Inter-American Development Bank* (IADB)**
- **Asian Development Bank (ADB)**
- **African Development Bank (AfDB)**
- **Numerous Sovereign Governments***
 - Uganda, Saudi Arabia, Sri Lanka, United Kingdom, South Africa, Nigeria, Bolivia, Myanmar, Rwanda, Malawi, China, India, Germany, Mexico, Bolivia, Côte D'Ivoire, Kazakhstan, Poland
- **Federal Railroad Administration***
- **Numerous Transit and Commuter Agencies**
- **CSX Corporation***
- **Listed Companies in US**
- **Private Investor Groups**
- **Cruz Blanca (Chile)***

* As subcontractors

Contact Information

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