



Alaska Railroad Corporation *News Release*

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Rasmuson Foundation Provides Grant for #557 Restoration

Newly-formed non-profit to oversee restoration work

ANCHORAGE, Alaska – The Rasmuson Foundation announced Thursday a \$350,000 matching grant to The Alaska Community Foundation to support the mission of a newly-formed non-profit organization — the Engine 557 Restoration Company (Restoration Company) — which is charged with rehabilitating an historic steam locomotive that used to operate on the Alaska Railroad.

In early January 2012, Steam Engine #557 returned to Alaska, where it last operated along the Alaska Railroad tracks 50 years ago. Sold to a scrap dealer in Washington in the early 1960s, #557 was recently purchased by Jim and Vic Jansen of Lynden Transport. In turn, they donated the locomotive to the Alaska Railroad Corporation (ARRC) with the proviso that it be restored for eventual return to service on the Alaska Railroad system.

Restoration is currently estimated to cost between \$600,000 and \$700,000. Major costs include initial tooling, asbestos removal and abatement, replacing galvanized steel cladding, new insulation, boiler and tubing replacement and repair, gear inspection and repair, painting and positive train control electronics.

In order to establish a funding mechanism, project supporters recently turned to The Alaska Community Foundation (ACF), which oversees and has helped establish nearly 300 funds and endowments that support philanthropic endeavors that benefit Alaskans. ACF agreed to establish and administer a new fund to accept donations, while the Restoration Company will coordinate the project, including fund-raising, hiring subcontractors, recruiting volunteers and overseeing the restoration work.

The first substantial fund-raising effort came by way of the Rasmuson Foundation's grant program, which approved a grant request for up to \$350,000. A fund-raising campaign to generate the match begins this summer and will include a call for monetary donations as well as valuable in-kind contributions of professional services and supplies needed for the restoration.

"The Rasmuson Foundation's support is a huge piece of what will be needed to restore this important piece of Alaska history," said Chris Aadnesen, ARRC President and CEO. "By providing a dollar-for-dollar match to fundraising efforts, this generous grant will accelerate the rehabilitation and give the project team the base they need to reach out to Alaskans and railroad fans across the globe to garner their support."

According to locomotive experts, #557 is in excellent, near-running condition. As a piece of history, it provides a visible and tangible artifact for tourists and residents alike. The Restoration Company hopes to complete the restoration project by the end of summer 2013.



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"I look forward to getting engine 557 back on the rails where she belongs," said Restoration Company Board Member Pat Durand. "It's going to take a lot of effort but it'll be a wonderful thing for Alaskans and visitors to experience."

Steam Engine #557 was built for the U.S. Army Transportation Corps and arrived in Alaska in December, 1944. It was retired in June 1963 and sold to a scrap dealer in Washington in 1964. The attached fact sheet (also available at www.AlaskaRailroad.com > capital projects) provides the locomotive's background and mechanical specifications.

Tax-deductible contributions to support the Engine 557 restoration effort may be made to: The Alaska Community Foundation - Engine 557 Restoration Fund; 400 L Street, Suite 100; Anchorage, Alaska 99501 or on-line at www.alaskacf.org.

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