



# The Maryland Port Administration

# PRESS RELEASE

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## **PORT ADMINISTRATION HOSTS SEMINAR ON NEW CONTAINER BUSINESS OPPORTUNITIES FOLLOWING 50-FOOT BERTH CONSTRUCTION AT PORT OF BALTIMORE**

(BALTIMORE, MD) --- The Maryland Port Administration (MPA), along with Ports America Chesapeake and CSX, hosted an afternoon seminar in Baltimore today on new container business opportunities that are expected to occur at the Port of Baltimore following the completed construction of a 50-foot container berth at the Seagirt Marine Terminal. Governor Martin O'Malley, Highstar Capital (Ports America Chesapeake) Managing Director Christopher Lee, CSX Vice President for Emerging Markets Fredrik Eliasson, and MPA Executive Director James J. White all spoke at the event.

“Working together with our partners at Ports America Chesapeake, we have opened a new chapter for the Port of Baltimore,” said Governor O'Malley. “This new 50-foot container berth has already created thousands of jobs for Maryland families in its construction and will continue to do so when the first mega-ship visits Baltimore after its completion. Today, we are all reminded of the challenges we have turned into economic opportunity for Maryland's future.”

More than 120 companies that do business at the Port of Baltimore attended the event, including maritime container companies and firms involved in logistics, manufacturing, retail, and parts supply.

The 50-foot container berth is scheduled to be completed in August 2012. The project will support 5,700 jobs and, when completed, accommodate larger ships and attract more cargo to Baltimore. With the completion of the Panama Canal expansion in 2014, it is expected that a larger number of ships, including new supersized ships, will travel to East Coast ports to reach customers more quickly and more economically.

The 50-foot berth is a key element of the 50-year agreement between the MPA and Ports America Chesapeake to lease and operate the state-owned 200-acre Seagirt Marine Terminal. Under the agreement, Ports America Chesapeake took over operational control of Seagirt in January 2010. Ports America is also investing in other necessary infrastructure at Seagirt, saving the State hundreds of millions of dollars it would have had to invest in capital improvements. Ports America is also making annual payments to the State and providing ongoing revenues to the MPA. The Maryland Transportation Authority, as the previous owner of Seagirt, received an immediate payment of \$140 million that it is investing in the system preservation of its existing road, bridge and tunnel facilities.

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***Port Administration Hosts Seminar on More Container Business Coming to Baltimore***

In addition to supporting 5,700 jobs, the partnership between the MPA and Ports America has the potential to generate up to \$1.8 billion in total investment and revenue to the State of Maryland over the life of the agreement. It will also generate \$15.7 million per year in new taxes for Maryland.

Of the 5,700 new jobs that will result from this agreement, 3,000 jobs will be one-time construction jobs over the next three years for Port and Maryland Transportation Authority (MdTA) highway improvements. Another 2,700 permanent direct, indirect and induced jobs will come from the increased and sustainable container business that the Port will see upon completion of the 50-foot berth and the completion of the Panama Canal project.

The Port of Baltimore generates about 16,700 direct jobs. Out of approximately 360 U.S. ports, Baltimore is ranked number one for handling roll on/roll off (farm and construction equipment) and imported forest products, gypsum, sugar and iron ore. Baltimore is ranked second for exporting cars. The Port is responsible for about \$3.7 billion in personal wage and salary income. Activities at the Port of Baltimore generate nearly \$400 million in state and local taxes.

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