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PORT OF GULFPORT PURCHASES INGALLS GULFPORT FACILITY, SIGNS LEASE

GULFPORT, Miss. - The Board of Commissioners for the Mississippi State Port Authority has approved the purchase of the Huntington Ingalls Gulfport Composite Facility located off of Seaway Road. This acquisition is the realization of a long-range vision for an inland port as an extension of the Port of Gulfport.

The 116-acre location will increase capacity for the Port by offering additional laydown area, rail access, and barge connections for current and future tenants. The Port purchased the facility, which included an inventory of manufacturing equipment items. The new inland port has already proven to be a draw for new tenants as the Port is also executing a lease agreement with Topship LLC, an Edison Chouest Offshore affiliate, an offshore energy service and supply company. Details on that project will be made available at a later date.

“Today is another significant step in progress as we continue to position the Port of Gulfport to successfully recruit companies to Mississippi to create high-quality jobs in the Gulf Coast Region. The addition of this facility to the Port of Gulfport’s infrastructure provides significant opportunities for diversifying the current tenant and cargo mix. This acquisition was a key driver in securing our new partnership with Top Ship, and we look forward to an announcement on that project in the near future,” said Jonathan Daniels, MSPA executive director and CEO.

“We are excited to establish our new business affiliate, Topship, LLC, in the state of Mississippi. Development of the Port’s inland port facility, and our long term lease of the property, provides a unique opportunity to seamlessly link to the development at the restored Port of Gulfport. As we have already learned in the operation of our Gulf Ship facility, the Gulfport region will provide us access to a quality workforce. We appreciate the cooperation and support of the Port of Gulfport, state and local officials who are providing a business friendly environment to grow our company,” said Gary Chouest, CEO Edison Chouest Offshore.

The facility is located on the Industrial Canal, approximately five miles inland from the Gulf of Mexico, and has nearby rail and interstate access. For years, the long range vision for the Port, and indeed the original Action Plan that created the Port Restoration Project after Hurricane Katrina, contemplated an inland port. “We are looking forward to sharing more soon about our newest corporate tenant at the Port. We are working through the final details of the project at this time. This facility’s assets and location have made it highly marketable to port dependent companies, and we believe a successful future is ahead for this maritime project,” said Daniels.

“Gulfport is strategically positioned for port related economic development projects. We are working together to strengthen our region’s economy through effective use of our infrastructure and resources. Investments into the road, rail, air and port networks in South Mississippi are critical to future economic growth in the region and this was one more step in the right direction for the Restoration Project,” said Jack Norris, Gulf Coast Business Council president and current Port Commission president.

Bill Hessel with the Harrison County Development Commission stated “This announcement shows that a team approach to economic development works and the Chouest family of companies has found a reliable partner in Harrison County”.

The Port of Gulfport is currently undergoing a \$570 million restoration and expansion project, which will create an additional 50 acres of developable property at the Port. Substantial progress has been made on the restoration project in the past year as major site preparation and infrastructure contracts have been signed and are underway.

In addition, three gantry cranes have been ordered for delivery in 2016 to further enhance the efficiency for cargo tenants.

The Port has added and diversified its tenant mix with McDermott International and Gulf Coast Shipyard Group, and will be signing a 23-year lease agreement extension with 50-year tenant Dole. The Port’s channel is dredged back to its full authorized depth of 36 feet, and the project has spurred nearly \$150 million in private investment in downtown Gulfport.

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