



**TOLEDO-LUCAS COUNTY
PORT AUTHORITY**

NEWS RELEASE

IMMEDIATE

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PORT AUTHORITY TO RECEIVE MORE THAN \$21 MILLION IN FEDERAL STIMULUS FUNDS

TOLEDO, Ohio, March 26, 2009 – Governor Ted Strickland announced today that the Toledo-Lucas County Port Authority will be the recipient of funding from *American Recovery and Reinvestment Act* resources. Two of the four projects awarded in Lucas County were submitted by the Port Authority and are part of 149 priority transportation projects to be funded in Ohio.

“We are incredibly pleased to be able to move the timeline on these projects up significantly due to this funding,” says Paul Toth, Interim President of the Toledo-Lucas County Port Authority. “These projects will modernize the Port of Toledo and we are particularly enthused because this action directly creates jobs.”

The following projects were submitted by the Toledo-Lucas County Port Authority and have received funding:

Toledo Shipyard Modernization - \$15M

IRONHEAD Marine Inc. operates the Toledo Shipyard through a long-term lease agreement with the Toledo-Lucas County Port Authority. Toledo Shipyard Modernization requires that the following projects be implemented to expand and prepare the facility for future business:

- To expand the High Bay Building by adding 300 feet to accommodate barge conversion projects, wind tower construction projects, and other large scale fabrication projects: \$2M
- To acquire essential equipment for barge construction and wind component construction projects including a plate roll, plate press machines and a plasma cutting table: \$3M
- To repair or replace the pump house, sea wall, and make gate improvements for additional shipbuilding capacity: \$10M

These improvements would result in approximately 100 jobs over the next several years. IRONHEAD has a potential project for manufacturing wind towers and there will likely be many similar alternative energy related fabrication opportunities in the near future. As short sea shipping becomes a reality on the Great Lakes St. Lawrence Seaway System there will also be opportunities to construct container barges or refit older vessels for container movements in addition to expanded vessel and barge maintenance, inspection, and repair work.



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Crane and Reach Stacker Acquisition - \$6.8M

Midwest Terminals operates the Port of Toledo's general cargo facility through a long-term lease agreement with the Toledo-Lucas County Port Authority. While the existing cargo cranes at the Port of Toledo have been sufficient for handling "traditional" bulk and break bulk cargo since the 1950's, they are aging and will need to be replaced or enhanced by the addition of new equipment suited for multiple purposes.

A mobile harbor crane, which will be purchased, is twice as productive as the current cranes in the seaport and have the ability to move 20-35 containers per hour and up to forty swings per hour for bulk material handling. Mobile harbor cranes of this caliber are utilized at coastal ports but are rare at major ports on the Great Lakes and this will be one of the first in a U.S. Great Lakes Port.

Short sea shippers operating feeder services will require faster loading and unloading rates than currently offered to stay profitable, on schedule and competitive. A new high-speed crane and reach stacker at the Port of Toledo will create jobs via the additional business that the port would be able to handle. Skilled longshoremen would be required to operate the equipment along with additional labor for other associated operations. The new equipment will significantly contribute to the improvement and modernization of America's National Transportation System in the Great Lakes Region.

The Toledo-Lucas County Port Authority's business is transportation. That business is shaped by our mission to move people and cargo through the region while employing innovative finance programs to stimulate economic development. For more information, please visit www.toledoportauthority.org.