

News and Information from Oregon International Port of Coos Bay

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Port of Coos Bay will continue to consider cargo development opportunities

The Oregon International Port of Coos Bay has ended an exclusive negotiating agreement between the Port and Metropolitan Stevedoring Company, California (Metro Ports). The Port had entered into the original agreement with Metro Ports in October 2011 to allow the company and its partners, known as Project Mainstay, to engage in research related to conceptual development of a bulk export facility, principally for the export of thermal coal and biomass.

“The Port is moving on to the next phase,” said CEO David Koch. “We will focus on pursuing a viable maritime development project that can capitalize on the Coos Bay harbor’s unique characteristics – developable land, an extremely short transit to Pacific trade routes and an experienced maritime labor force.”

Port staff intends to begin discussions internally about import/export cargo development opportunities for port-owned industrial property. Ultimately, the Port may bring the discussion forward later this year to the port commission for solicitation of proposals to explore a broad range of marine cargo opportunities.

In August 2011, the Port went through a solicitation process extensively vetting prospective developers of port-controlled industrial property. Port staff had been contacted by numerous potential investor groups, including some with coal interests, seeking information and due diligence efforts on potential terminal development within the Coos Bay harbor.

Over the past year and a half, the Port extended the exclusive negotiating agreement several times to allow Project Mainstay to pursue an evaluation of the current and potential capacity of the Coos Bay rail line and projected terminal development costs. The agreement expired March 31 and will not be renewed.

Coos Bay is the largest deep-draft *coastal* harbor between San Francisco Bay and Puget Sound. It is one of the safest and busiest entrance bars on the Pacific Northwest coast, with an experienced maritime labor force, a wide range of maritime services and a short 15-mile navigation channel. These factors contribute to interest by global shippers in pursuing movement of commodities through the Coos Bay harbor to domestic and international markets.

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