

PROVPORT

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ProvPort Executes Lease to Develop and Operate East Providence Port Project

Waterson Terminal Services Pledges \$35 million in matching funds to develop the port

Providence, RI – ProvPort announced today they have executed a lease with Rhode Island Waterfront Enterprises to develop and operate the undeveloped port project located at East Providence’s South Quay across the upper Narragansett Bay from the company’s Providence based facility.

ProvPort, along with Waterson Terminal Services, which operates ProvPort, bring vast port development and operational expertise to the project. Waterson Terminal Services, which recently announced that they have agreed to enter into a joint venture with leading independent marine terminal operator SSA Marine, has also pledged to match the state’s \$35 million dollars budgeted to support port development in East Providence.

In total, \$70 million will develop phase one of the project, which will create a fully operational terminal allowing ships to dock and onload and offload cargo. Phase one construction activities will include dredging, steel bulkheading and marine construction of a 550-foot dock, 18 acres of high-bearing capacity upland improvements, and associated utilities, lighting and security fencing.

Additionally, this investment will help to create an offshore wind development and support hub where East Providence, Providence and the State of Rhode Island will benefit from the long-term job creation and economic impacts of the synergies of both port operations.

“Nearly every morning for the last 5 years, I’ve sat in my office and looked across the bay at the unrealized and undeveloped South Quay knowing full well what it could mean to the State of Rhode Island and the offshore wind industry,” said **Chris Waterson, president and CEO, Waterson Terminal Services**. “Our team has put in a great deal of work to get to this point and we are very pleased to have a role in this transformational project.”

“For the last few years, we have been relying informally on ProvPort and Waterson Terminal Service’s expertise to develop this project and now we have a structure in place to realize the potential and opportunity of the South Quay,” stated **Melissa Martin, general manager, Rhode Island Waterfront Enterprises**.

“ProvPort and Waterson Terminal Services have been instrumental in supporting the offshore wind industry and this next step will allow them to generate more employment opportunities for Rhode Islanders,” said **Senate President Dominick Ruggerio**.

“This is the solution we have been looking for to get this project moving. I want to thank Governor McKee, Speaker Shekarchi, Senate President Ruggerio, Commerce Secretary Tanner, ProvPort, and Waterson Terminal Services for their commitment to match the state’s funding to develop this critical asset for the City of East Providence,” said **East Providence Mayor Roberto DaSilva**.

“Today’s announcement is an exciting step forward in making Providence and Rhode Island a national leader in the offshore wind industry,” said **Mayor Brett P. Smiley**. “ProvPort is a critical partner to our city- bringing in business, creating new jobs, and growing the local blue economy- and will be an important part of ensuring we have a fully working waterfront. I am incredibly excited to support this expansion that will make Providence a more economically competitive city.”

In the coming months ProvPort, the RI Commerce Corporation and the City of East Providence will work to codify agreements to advance construction of the facility. ProvPort already has in place a revenue sharing agreement with the City of Providence and the State of Rhode Island for its current operations.

“This is an extension of a highly successful private-public partnership that has served the City of Providence well for almost 30 years,” said **Paul Moura, chair of ProvPort’s Board of Directors**. “We look forward to supporting the City of East Providence and the State of Rhode Island in this new role.”

- About ProvPort -

Established as a non-profit in 1994, ProvPort purchased the former municipal port of Providence from the city to formalize a public-private partnership. ProvPort is one of America’s most strategically located port facilities located at the convergence of Narragansett Bay and the Providence River. The ProvPort campus is more than 135 acres, and the facility offers in excess of 1 mile of linear berthing capable of working six vessels at any one time. The port provides services to both domestic and international bulk, break bulk and project cargo clients.

- About Waterson Terminal Services -

Waterson Terminal Services is a privately owned and operated terminal operator/stevedore specializing in offshore wind, bulk and break-bulk cargo. WTS has a proven track record of supporting multiple OSW projects through marshaling, manufacturing facilities, submarine cable logistics and vessel support services. WTS is responsible for vessel scheduling, general management, safety and capital improvements at the deep-water port of Providence and is a licensed stevedore in the ports of Providence, Davisville and New Bedford.