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MANATEE COUNTY PORT AUTHORITY APPROVES \$750 MILLION MASTER PLAN

2/19/2009 Jill VanderPol

PALMETTO, Fla. – Following nearly three years of study, the Manatee County Port Authority approved Port Manatee’s \$750 million master plan Feb. 19th.

The new master plan directs continued expansion efforts at Port Manatee for five decades, with an immediate focus on opportunities associated with the expansion of the Panama Canal scheduled for completion in 2014.

A primary focus of the plan includes attracting containerized shipping to the port and related support industries, which would make productive use of the Port Manatee Encouragement Zone and the proposed Port Manatee Connector Road to Interstate 75.

“The core strategy of the master plan is to maximize the port’s regional economic impact by attracting compatible industries to Port Manatee along with high-paying jobs,” said Port Manatee Executive Director David L. McDonald. “The timeline is precise and the opportunities are clear.”

Other highlights of the plan include berth and container terminal expansions, comprehensive environmental mitigation strategies and road and railroad enhancements.

The authority’s approval of the plan does not authorize any capital expenditures. The merits of each component of the plan will be reviewed and approved individually by the MCPA along with corresponding project financing strategies and return on investment analysis.

Details of the master plan will be posted on the port’s web site at www.portmanatee.com on Feb. 20th.

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