



Port of Grays Harbor

On Washington's Pacific Coast

Press Release:

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For Immediate Release

Port to grow rail served industrial waterfront with acquisition of former WSDOT Pontoon Casting Basin

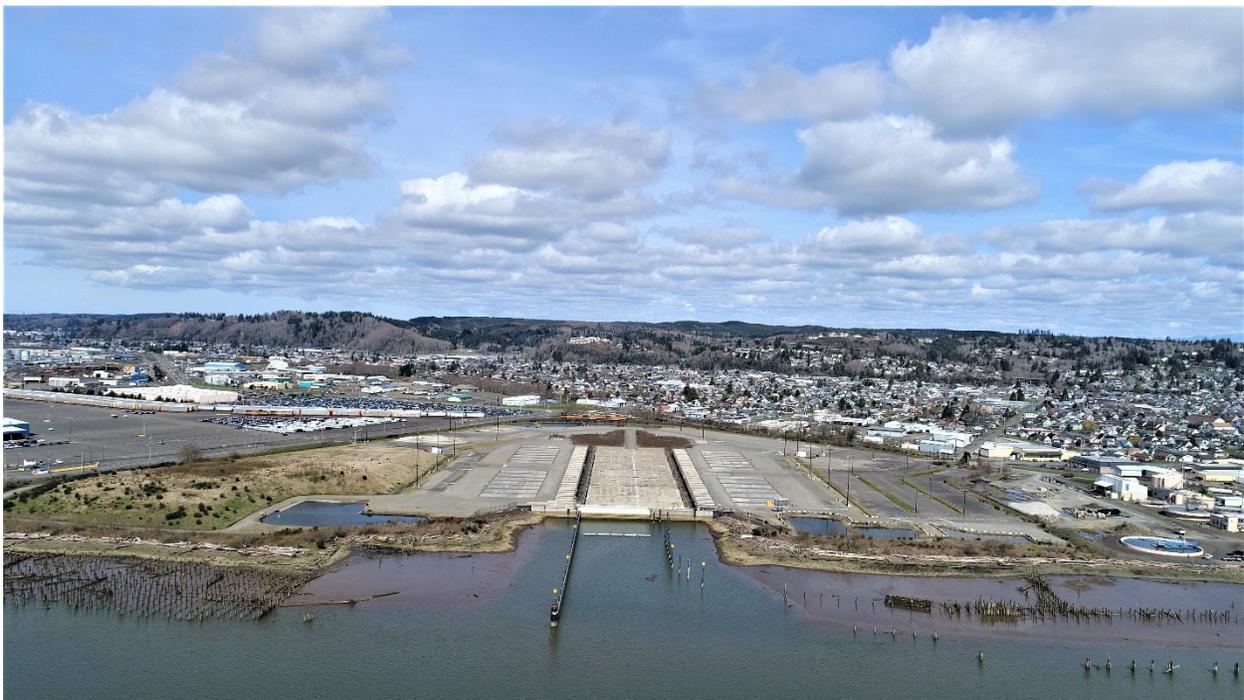
Aberdeen, Wash. – After being the successful low bidder on the former Pontoon Casting Basin at the Washington State Department of Transportation's (WSDOT) surplus property auction last week, the Port of Grays Harbor Commission ratified the actions of Executive Director Gary Nelson in submitting the bid and authorized him to execute the contract for the purchase with WSDOT at Tuesday's Commission meeting.

The Port bid of \$4,520,520.07 will purchase the 55-acre site in Aberdeen utilizing WSDOT's real estate contract which requires a 15 percent down payment with a 20-year contract at 8 percent. The contract also allows for third-party financing without penalty. The site was formerly home to the 520 Floating Bridge Construction project from 2011 until completion in March of 2015 and has been idle since then.

"We are excited to add this strategic piece of property to the Port's portfolio," shared Commission President Jack Thompson. "There is no other piece of property on the Harbor with rail access and industrial waterfront adjacent to the Port's existing marine terminal operations. The pontoon site has long been considered by the Port as a strategic piece of property to increase the community's international trade position. By applying the Port's business model of working with private investors to develop sites we are confident the property will be back to generating economic activity for the community soon."

“Over the coming weeks we will be working WSDOT and other agencies on closing the purchase, permitting for future uses and ensuring a smooth transition of operations at the site,” added Executive Director Gary Nelson.

Founded in 1911, the Port of Grays Harbor is one of Washington State’s oldest port districts and Washington’s only deep-water port located directly on the Pacific Ocean. The Port of Grays Harbor operates 4 deep-water marine terminals, the Westport Marina, Bowerman Airport, Grays Harbor ship assist services, numerous public waterfront access facilities, in addition to industrial and business parks throughout the County. The addition of Satsop Business Park increased the Port’s properties to more than 1,000 acres of industrial properties and an additional 1,200 acres of sustainably managed forestland. Strategically located midway between Seattle and Portland and less than 1 ½ hours from open sea, the Port of Grays Harbor provides businesses a diverse portfolio of facilities. More information on the Port of Grays Harbor’s facilities and operations is available at portofgraysharbor.com or satsop.com.



The Port of Grays Harbor is acquiring WSDOT's former Pontoon Construction Site, adjacent to its marine terminal complex to the west of the 55-acre rail served, industrial waterfront property. Photo courtesy of WSDOT