



PORTCORPUSCHRISTI

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Port Commission Approves a Long-Term Lease with voestalpine Texas Holding, LLC, *“Agreement is for 486 Acres of the Port’s La Quinta Trade Gateway Property”*

Corpus Christi, TX –Port Corpus Christi Commissioners unanimously approved a long-term lease agreement with voestalpine Texas Holding, LLC., at scheduled Port Commission meeting, Tuesday, April 9, 2013.

Last month, voestalpine announced that they had completed their search and have selected the PCCA’s La Quinta property as their preferred location. *“Port Commissioners and staff are very pleased with the terms of the agreement reached by both parties. We look forward to the development of voestalpine’s plant at La Quinta. Their operation as planned will drive import and export cargo through the Port of Corpus Christi. The Port and the U.S. Army Corps of Engineers commitment to fund and extend the La Quinta Ship Channel to the site of the La Quinta Trade Gateway was a significant factor in the negotiations.”* Said Mike Carrell, Chairman, Port Commission.

voestalpine will lease approximately 475 acres of upland property and about 11 acres of submerged land for an initial lease term of 50 years with two 15-year options. voestalpine will construct the Hot Briquetted Iron (HBI) plant and a 1,060-foot long high-performance dock on the easternmost portion of the PCCA’s waterfront, capable of unloading iron ore pellets and loading HBI.

voestalpine will anchor development at La Quinta Trade Gateway facility. *“voestalpine’s \$700 million investment for its first phase of the development is a perfect fit for the Port and specifically for the La Quinta property. With their exemplary environmental stewardship, their passion for quality and their focus on sustainable business models voestalpine’s values ideally match the Port’s Mission.”* Said Judy Hawley, San Patricio County’s Port Commissioner. The planned direct reduction plant will produce high quality feedstock for steel production and will entirely fueled by natural gas; In addition to cutting-edge emission control technology, the company will apply the same stringent environmental standards as in their home country Austria. voestalpine’s development reserves part of the waterfront and adjacent backlands for the La Quinta Trade Gateway Multi-purpose Container Facility.

Headquartered in Linz, Austria, The voestalpine group is a steelmaking, processing, and technology group that operates worldwide and manufactures, processes and develops high-quality steel products. With 500 production and sales companies in more than 50 countries on five continents, the group has been listed on the Vienna Stock Exchange since 1995. With its top-quality flat steel products, the group is one of the leading partners to the automotive and domestic-appliance industries in Europe and to the oil and gas industries worldwide. The voestalpine group is also the world market leader in railway switch technology, special rails, tool steel, and special sections. In the 2011/12 business year, the voestalpine group staffs roughly 46,500 employees worldwide.

Port Corpus Christi acquired the La Quinta property (1100 acres) in 1998. In 1999, Port and U.S. Corp of Engineering (COE) initiated a feasibility study for Ship Channel Improvements including extending La Quinta Channel. The U.S. Congress authorized la Quinta Channel Extension to reach the La Quinta Property. In 2007 The Gulf Cotton Compress became the first tenant on La Quinta Property – anticipating the container terminal in the future. La Quinta Channel Extension project was possible through a \$58 million Congressional appropriation in 2010. Extension to be complete summer 2013. The construction of the La Quinta Channel extension, supports the development of the La Quinta Property as a multi-purpose container terminal.

About Port Corpus Christi

As the primary economic engine of the Coastal Bend, Port Corpus Christi is the fifth largest port in the United States in total tonnage. The Port's mission is to "serve as a regional economic development catalyst while protecting and enhancing its existing industrial base and simultaneously working to diversify its international maritime cargo business." Strategically located on the western Gulf of Mexico, with a straight 45' deep channel, (with a channel improvement project permitted and authorized to 52') the Port provides quick access to the Gulf and the entire United States inland waterway system. The Port delivers outstanding access to overland transportation with on-site and direct connections to three Class-1 railroads and uncongested interstate and state highways. The Port is protected by a state-of-the-art security department and an award-winning Environmental Management System. With outstanding management and operations staff, Port Corpus Christi is clearly "The Port of the Lone Star State."

*Port Corpus Christi is a member of **START (South Texas Alliance for Regional Trade)**, a collaborative effort that highlights business opportunities in South Texas in the manufacturing, energy, aerospace, international trade, military and other sectors and the related strategic support provided by Port San Antonio, Port Corpus Christi and Port Laredo.*

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