



PORTCORPUS CHRISTI®

- MEDIA ADVISORY -

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For More Information Contact:

PATRICIA CARDENAS
Communications Director
Cell: 361.816.3621
patricia@pocca.com

Port Corpus Christi and U.S. Army Corps of Engineers to Hold Ceremony for Signing of Project Partnership Agreement for Deepening & Widening of the Corpus Christi Ship Channel

CORPUS CHRISTI, TX, USA – The Port of Corpus Christi Authority (PCCA) Commission and the U.S. Army Corps of Engineers (USACE) have executed a Project Partnership Agreement (PPA) for the deepening and widening of the Corpus Christi Ship Channel (CC Ship Channel). On Friday, October 20, 2017 USACE and PCCA leadership will join together for a ceremonious signing of the PPA at 2 PM at the Corpus Christi Country Club, 6300 Everhart Rd, Corpus Christi, TX 78413.

The PPA became effective September 9, 2017 following sign off by both PCCA and the USACE. John LaRue, PCCA Executive Director, and Colonel Lars N. Zetterstrom, Commander, USACE Galveston District will join together for the ceremonial signing at Friday's event. The PPA was approved unanimously at a September special meeting of the Port of Corpus Christi Commission upon which Port Commissioners also approved the acceleration of \$32 million in Port funds to the USACE to expedite initial construction phase of the Project.

The CC Ship Channel Improvement Project (CIP) will widen the CC Ship Channel to 530 feet, plus add additional barge shelves, to allow for two way vessel and barge traffic, and deepen the CC Ship Channel to 54 feet MLLW (Mean Lower Low Water) for the safe and efficient passage of the modern fleet of world-class deep draft vessels.

WHAT: Ceremony for Signing of PPA with US Army Corps of Engineers for CC Ship Channel Improvement Project.

WHEN & WHERE: Friday, October 20, 2017, 2 PM, Corpus Christi Country Club, 6300 Everhart Road

Certainty of the timing for completing the Corpus Christi ship channel improvement project is estimated to result in construction of new Permian Basin to Corpus Christi crude oil pipeline capacity, with potentially \$30 Billion per year of incremental crude oil export value (assuming \$50/barrel crude oil price) as well as about \$500 Million in annual shipping cost savings (assuming \$0.75/barrel shipping cost savings using larger supertankers).

About Port Corpus Christi

As a major economic engine of the South Texas Coastal Bend, Port Corpus Christi is the 4th largest port in the United States in total tonnage. Strategically located on the western Gulf of Mexico with a 36 mile, 47 foot (MLLW) deep channel, Port Corpus Christi is a major gateway to international and domestic marine commerce. The Port has excellent rail and highway network connectivity via three North American Class-1 railroads and two major interstates. With an outstanding staff overseen by its seven member commission, Port Corpus Christi is clearly "Moving America's Energy." <http://www.portcorpuschristi.com/>

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