



FLORIDA SEAPORTS
CHARTING OUR FUTURE

AN ECONOMIC ANALYSIS:

***Priority Seaport Projects to Expand Capacity,
Enhance Competitiveness, Accelerate Economic
Growth, and Create Well-Paying Jobs Statewide***



***Prepared by Martin Associates
February 2011***

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EXECUTIVE SUMMARY

Florida's 14 public deepwater seaports are committed to capacity expansion that will help our state compete more effectively in the global marketplace, accelerate economic growth, and create well-paying jobs for citizens in every region of the state. To achieve this expansion, nine seaports have selected 17 priority projects listed in Table 1 on Page 5 for consideration by the state's decision-makers for funding, whether through an extension of the current Florida Ports Financing Commission 1996 and 1999 revenue bonds, the issuance of new bonds, or a one-time or multi-year allocation of additional funds.

The priority projects presented for funding total \$853.2 million. As summarized in Table 2 on Page 6, these projects include \$278 million in container facility expansion, \$330 million in harbor-deepening projects, \$159.2 million in other cargo-capacity improvements, and \$86 million in cruise facility improvements and new development. Each of these projects is designed to provide the additional capacity needed for the seaports to continue competing in the global marketplace and create well-paying jobs for Florida's citizens. The Appendix contains a port-by-port description of each of the identified priority projects and the strategic context requiring their implementation.

The requested state contribution to match the seaports' investment in these strategic infrastructure projects is an estimated \$337.3 million. The final estimate depends on the eventual determination of the contribution by the U.S. Army Corps of Engineers (Corps) to several of these projects.

The conclusion of the following economic impact analysis of the priority seaport projects suggests a return in terms of state and local taxes of about \$7.47 per dollar of initial state investment in these diversified projects.

Martin Associates, a team of economic analysts and transportation consultants, was retained to evaluate the economic impacts that would result from the additional cargo and cruise passengers moving through Florida's seaport system upon implementation of the 17 priority projects listed in Table 1. Martin Associates were responsible for the economic impact assessments in the December 2010 *Florida Trade and Logistics Study* prepared under the auspices of the Florida Chamber Foundation and the Florida Department of Transportation. Martin Associates also prepared an assessment of the total economic impacts of Florida's seaports in 2008. The Appendix contains a summary of that assessment with updated methodology used for this analysis.

At full utilization of the identified projects, 32,509 jobs will be created. In addition, the following annual economic impacts will be generated:

- \$2,175,003,000 in personal income.
- \$2,288,748,000 in direct business revenue.
- \$534,357,000 in local purchases.
- \$160,950,000 in local and state taxes.

In addition to the above annual impacts, project construction will support the one-time creation of 14,639 jobs. These jobholders are projected to earn \$595.6 million and support nearly \$44.1 million of state and local tax revenue.

Harbor-deepening projects, in particular, are expected to have a significant impact on the state's logistics industry. They are projected to generate 30,233 jobs, earning \$1.1 billion of total wages and salaries annually. The logistics industry and the industries supporting the logistics industry are projected to receive \$2.9 billion of business revenue; state and local taxes are projected to total \$81.6 million annually.

In summary, in 2011 dollars, the priority projects have the potential to generate nearly \$242.6 million in state and local taxes annually at full build out and full utilization, including \$161 million of tax impacts from the identified projects, plus the \$81.6 million tax impact on the state's logistics industry. The net present value of the \$242.6 million of state and local taxes over a fifteen-year period, assuming full project build out and full utilization, is estimated at \$2.5 million (assuming a 5 percent interest rate).

As stated above, this suggests that these diversified projects would generate a return in terms of state and local taxes of about \$7.47 per dollar of initial state investment.

This also suggests that the return in state and local taxes from these projects would be generated in less than three years after projects are complete and fully operational. Based on this analysis, the investment in port infrastructure clearly demonstrates a significant dividend in jobs, personal income, and state and local tax revenue to the State of Florida. Nevertheless, until the availability of funds for project implementation has been determined, the exact timing of this return to the state also remains to be determined.

Table 1
PRIORITY SEAPORT PROJECTS

Port/Project	Total Cost
Port of Miami	\$272,000,000
“Dredge 3” Deepening of Miami Harbor to a Depth of Minus 50/52 feet.	
Super Post-Panamax Gantry Cranes	
Port of Jacksonville	\$110,000,000
Spoil Disposal Site Development for Future Harbor-Deepening Project	
Mile Point Navigation "Fix"	
Port Everglades	\$162,490,000
Cruise Terminal Expansion/Improvements (Cruise Terminals 2, 19, 21, 26)	
Southport Turning Notch Expansion, including Habitat Enhancement and Mitigation	
Port of Tampa	\$86,000,000
Petroleum Facility Improvements	
Port Redwing Development	
Port Canaveral	\$110,000,000
Canaveral North Cargo Piers 5 and 8	
Cruise Terminal 6, New Mega-Cruise Ship Terminal	
Port Manatee	\$50,000,000
South Port Intermodal Complex	
Intermodal Cold Storage Facilities	
Port of Palm Beach	\$34,000,000
Slip 3 Reconstruction	
Port of Fernandina	\$20,200,000
Off-port Warehousing and Container Depot	
New Berth 3	
Port Panama City	\$8,500,000
Warehouse at Off-Port Intermodal Distribution Center	
Phase II Container Yard Expansion	
Total	\$853,190,000

Table 2
SUMMARY OF PRIORITY SEAPORT PROJECT INVESTMENT CATEGORIES

Container Facility Expansion		Other Cargo Capacity Enhancements	
Port and Project	Total Cost	Port and Project	Total Cost
<u>Miami</u> : Super "Post-Panamax" Gantry Cranes	\$52,000,000	<u>Tampa</u> : Petroleum Facility Improvements	\$52,000,000
<u>Port Everglades</u> : Southport Turning Notch Expansion, including Habitat Creation and Mitigation	\$128,490,000	<u>Tampa</u> : Port Redwing Development	\$34,000,000
<u>Canaveral</u> : North Cargo Piers 5 and 8	\$58,000,000	<u>Palm Beach</u> : Slip 3 Reconstruction	\$34,000,000
<u>Manatee</u> : Southport Intermodal Complex	\$25,000,000	<u>Manatee</u> : Intermodal Cold Storage Facilities	\$25,000,000
<u>Fernandina</u> : Off-port Warehouse and Container Depot	\$12,000,000	<u>Fernandina</u> : New Berth 3	\$8,200,000
<u>Panama City</u> : Phase II Container Yard Expansion	\$2,500,000	<u>Panama City</u> : Warehouse at Off-Port Intermodal Distribution Center	\$6,000,000
Subtotal	\$277,990,000	Subtotal	\$159,200,000
Harbor Deepening		Cruise Facility Expansion	
Port and Project	Total Cost	Port and Project	Total Cost
<u>Miami</u> : Dredge 3 - Phase 3 Harbor Deepening	\$220,000,000	<u>Everglades</u> : Cruise Terminal Expansion and Improvements	\$34,000,000
<u>Jacksonville</u> : Spoil Disposal Site Development for Future Harbor Deepening	\$70,000,000	<u>Canaveral</u> : Cruise Terminal 6, New Mega-Cruise Ship Terminal	\$52,000,000
<u>Jacksonville</u> : Mile Point Navigation "Fix"	\$40,000,000		
Subtotal	\$330,000,000	Subtotal	\$86,000,000
Total \$853,190,000			

ECONOMIC IMPACT ANALYSIS OF THE IDENTIFIED PRIORITY SEAPORT PROJECTS

Of the \$853.2 million in priority seaport projects, Martin Associates identified those projects that would result in a quantifiable incremental cargo or cruise passenger throughput associated with each project. The cargo and cruise capacity-enhancement throughput of each of the identified projects was used as inputs into the respective economic impact models to estimate the annual economic impacts that would be generated at full build out of each project.

Economic Impact Summary

Table 3 on page 8 summarizes the economic impacts of the identified priority projects, which total \$725.8 million in expenditures.¹ The impacts presented in Table 3 are the annual economic impacts estimated at full utilization of the specified projects:

- 32,509 jobs.
- \$2,175,003,000 in personal income.
- \$2,288,748,000 in direct business revenue.
- \$534,357,000 in local purchases.
- \$160,950,000 in local and state taxes.

These are the impacts that will be generated by the specific cargo and cruise operations at the seaport facilities when the projects are fully completed and utilized to the planned capacity. As the timing of these impacts depends on the availability of funds for project implementation, which is not known, the timing of the impacts on the state cannot be specified at this time. It is likely that certain projects will come on line prior to others, and the summation of the annual impacts, as presented in Table 3, is for illustrative purposes to underscore the importance of these projects to the Florida economy.

For clarification, the term TEU, used in Table 3 on Page 8, refers to 20-foot containers as a unit of measure in the maritime industry.

¹ Three of the identified projects have not been included in the analysis presented in Table 3: The Port of Miami's cranes, as equipment does not have the same impacts as construction; and the off-port projects at the Port of Fernandina and Port Panama City, whose development is measured differently.

Table 3
ANNUAL ESTIMATED ECONOMIC IMPACT IN THE PORT SECTOR FROM FULL UTILIZATION
OF THE IDENTIFIED PRIORITY PROJECTS

Economic Measures for Each Port															
Port	Everglades	Everglades	Tampa	Tampa	Miami	Panama City	Manatee	Manatee	Jacksonville	Jacksonville	Palm Beach	Fernandina	Canaveral	Canaveral	Total
Project	Cruise Terminals	Turning Notch Expansion	12 Million Tons Dry Bulk	12 Million Tons Liquid Bulk	Deepening Port Dependent	60,000 TEUS	450,000 Tons Refrigerated Cargo	140,000 TEUS	Mile Point "Fix" Mid-Range Projection 450,000 TEUS	Spoil Disposal Site Development for Harbor Deepening Mid-Range Projection 300,000 TEUS	Slip 3	800,000 Tons Break Bulk and Warehouse	3 Million Tons Petroleum, 800,000 Tons Bulk, 100,000 TEUS	500,000 Cruise Passengers	Port Dependent Impacts
Economic Impact:															
Jobs															
Direct	2,464	2,091	800	1,203	629	299	315	614	1,361	936	275	136	640	612	12,375
Induced	1,614	2,273	994	1,440	999	349	358	713	1,379	957	284	143	461	409	12,373
Indirect	1,984	1,165	476	961	219	174	171	374	813	554	59	77	274	461	7,762
Total	6,062	5,529	2,270	3,604	1,847	822	844	1,701	3,553	2,447	618	356	1,374	1,482	32,509
Personal Income (1,000)															
Direct	\$70,835	\$87,207	\$36,732	\$52,683	\$27,824	\$12,664	\$12,908	\$25,849	\$62,434	\$43,437	\$12,163	\$6,467	\$23,883	\$14,733	\$489,819
Re-spending / Consumption Expenditures	\$159,793	\$250,519	\$107,987	\$154,882	\$81,800	\$37,230	\$37,949	\$75,994	\$181,945	\$126,585	\$35,758	\$19,012	\$68,609	\$33,180	\$1,371,243
Indirect	\$63,002	\$55,416	\$18,751	\$37,865	\$10,558	\$6,857	\$6,741	\$14,726	\$34,027	\$23,206	\$12,673	\$2,727	\$12,709	\$14,683	\$313,941
Total	\$293,630	\$393,142	\$163,470	\$245,430	\$120,182	\$56,751	\$57,598	\$116,569	\$278,406	\$193,228	\$60,594	\$28,206	\$105,201	\$62,596	\$2,175,003
Direct Business Revenue (1,000)	\$843,508	\$249,862	\$90,330	\$182,405	\$98,369	\$33,032	\$32,473	\$70,940	\$219,388	\$149,623	\$45,177	\$12,002	\$93,899	\$167,740	\$2,288,748
Local Purchases (1,000)	\$94,640	\$103,178	\$35,281	\$71,243	\$20,150	\$12,901	\$12,683	\$27,707	\$66,882	\$45,613	\$4,494	\$4,644	\$13,579	\$21,362	\$534,357
State/Local Taxes (1,000)	\$21,729	\$29,092	\$12,097	\$18,162	\$8,893	\$4,200	\$4,262	\$8,626	\$20,602	\$14,299	\$4,484	\$2,087	\$7,785	\$4,632	\$160,950

As Table 3 indicates, the priority projects would have a combined potential annual impact upon their full utilization of 32,509 direct, induced, and indirect jobs in Florida. Of the 32,509 total jobs:

- **12,375 direct jobs** are generated by the potential cargo and passenger throughput associated with these projects.
- As the result of local and regional purchases by those 12,375 individuals holding the direct jobs, an additional **12,373 induced jobs** are projected to be supported in the regional economy.
- **7,762 indirect jobs** would be supported by \$534.4 million of in-state purchases by businesses supplying services at the cargo terminals and by businesses dependent upon the public ports for the shipment and receipt of cargo.

The port priority projects are projected to create \$2.2 billion of personal wages and local consumption expenditures annually when all projects are fully developed and utilized.

- **\$489.8 million of direct wages and salaries** would be received by those 12,375 directly employed.
- As the result of re-spending this direct jobholder income, an **additional \$1.4 billion of income and consumption expenditures would be created** and support the 12,373 induced jobs.
- The 7,762 indirect jobholders would receive **\$313.9 million of indirect wages and salaries**.
- **Businesses in the State of Florida are projected to receive \$2.3 billion of direct business sales revenue.**
 - These local businesses providing the cargo-handling, vessel services, and other services to the projected cruise activity associated with the priority projects are projected to make **\$534.4 million of in-state purchases**.
- **\$161.0 million of state and local taxes** are projected to be generated annually by activity associated with the submitted priority port projects at full development of the projects.

Florida's Logistics Industry Impacts

In addition to the above priority project impacts on activity at the Florida's seaports, additional impacts can be identified from projects that focus on channel deepening. Associated with these projects also are the impacts that occur in the state's logistics industry. These impacts would be created at various points along the supply chain, as the containers crossing seaport docks move from the port to distribution centers and ultimate points of consumption, including the subsequent export of the commodities to the Caribbean and Latin America. These jobs would not occur if the containers were delivered to an off-shore transshipment center and then re-loaded for the Caribbean and Latin American destinations.

Table 4 below presents the estimated economic impacts on the state's logistics industry resulting from the deepening of the shipping channel at the Port of Miami. These impacts to the state's logistics industry would be generated if the Port were to secure a first inbound port-of-call, which would be associated with a channel of sufficient depth to handle the generation of container ships likely to transit the Panama Canal after the Canal expansion is completed in 2014. For planning purposes, the channel depth to accompany these large container ships is the 48- to 50-foot range.

Table 4

**POTENTIAL ECONOMIC IMPACT ON THE STATE'S LOGISTICS INDUSTRY
RESULTING FROM THE CHANNEL DEEPENING PROJECT AT THE
PORT OF MIAMI**

Economic Measure	Miami Channel Deepening State Logistics Impact
Jobs	30,233
Personal Income	\$1,102,159,000
Direct Business Revenue	\$2,923,952,000
State and Local Taxes	\$81,560,000

As this table indicates, the development of first inbound port calls associated with the channel-deepening project at Miami is projected to generate 30,233 jobs, earning \$1.1 billion of total wages and salaries each year for the state's logistics industry. The logistics industry and the industries supporting the logistics industry are projected to receive \$2.9 billion of business revenue, and local and state taxes are projected to total \$81.6 million annually.

One-Time Construction Impacts

In addition to the annual impacts projected to be created at the seaports as well as in the state's logistics industry, the priority projects also will create one-time construction industry impacts in the state. On the next page, Table 5 summarizes the projected one-time construction impacts by port.

Table 5**ECONOMIC IMPACT OF THE CONSTRUCTION OF THE
PRIORITY SEAPORT PROJECTS**

Port	Cost Estimate	Total Jobs	Personal Income	State & Local Taxes
Miami	\$220,000,000	4,020	\$163,548,000	\$12,103,000
Jacksonville	110,000,000	2,010	\$81,774,000	\$6,051,000
Everglades	\$162,490,000	2,969	\$120,795,000	\$8,939,000
Tampa	\$86,000,000	1,571	\$63,932,000	\$4,731,000
Canaveral	\$110,000,000	2,010	\$81,774,000	\$6,051,000
Manatee	\$50,000,000	914	\$37,170,000	\$2,751,000
Palm Beach	\$34,000,000	621	\$25,276,000	\$1,870,000
Fernandina	\$20,200,000	369	\$15,017,000	\$1,111,000
Panama City	\$8,500,000	155	\$6,319,000	\$468,000
TOTAL*	\$801,190,000	14,639	\$595,605,000	\$44,075,000
*This \$801.2 million of project costs includes the total \$220 million cost to deepen the Miami Channel to the authorized depth of 50 feet, but excludes the cost of the Port's new Super Post-Panamax Cranes, which do not have the same construction impact.				

As Table 5 indicates, the \$801.2 million of priority seaport projects are projected to support 14,639 jobs. These jobholders are projected to earn \$595.6 million and support nearly \$44.1 million of state and local taxes. These are one-time impacts associated with project construction, and will not occur on an ongoing basis after projects are completed.

Potential Return on State Investment

The total cost of the seaports' identified priority projects is \$853.2 million. Based on the seaports' typical 50 percent match of state dollars and their 25 percent share of the non-federal portion of federal projects such as harbor deepening, the seaports are requesting an estimated \$337.3 million of state investment to match their own investment. The priority projects have the potential to generate nearly \$242.6 million in state and local taxes annually (in 2011 dollars) at full build out (\$161 million of tax impacts annually, plus the impact on the state's logistics industry of \$81.6 million annually). The net present value of the \$242.6 million of state and local taxes over a 15-year period, after all the projects are at full build out and full utilization, is estimated at \$2.5 million (assuming a 5 percent interest rate).

This suggests that these diversified projects generate a return in terms of state and local taxes of about \$7.47 per dollar of initial state investment in these diversified projects. This also suggests that the return in state and local taxes from these projects would be generated in less than three years after projects are complete and fully operational. Based on this analysis, the investment in port infrastructure clearly demonstrates a significant dividend in jobs, personal income, and state and local tax revenue to the State of Florida. Nevertheless, until the availability of funds for project implementation has been determined, the exact timing of this return to the state also remains to be determined.

STRATEGIC CONTEXT OF SEAPORT PRIORITY PROJECTS

As the recent Florida Chamber Foundation's *Florida Trade and Logistics Study* states:

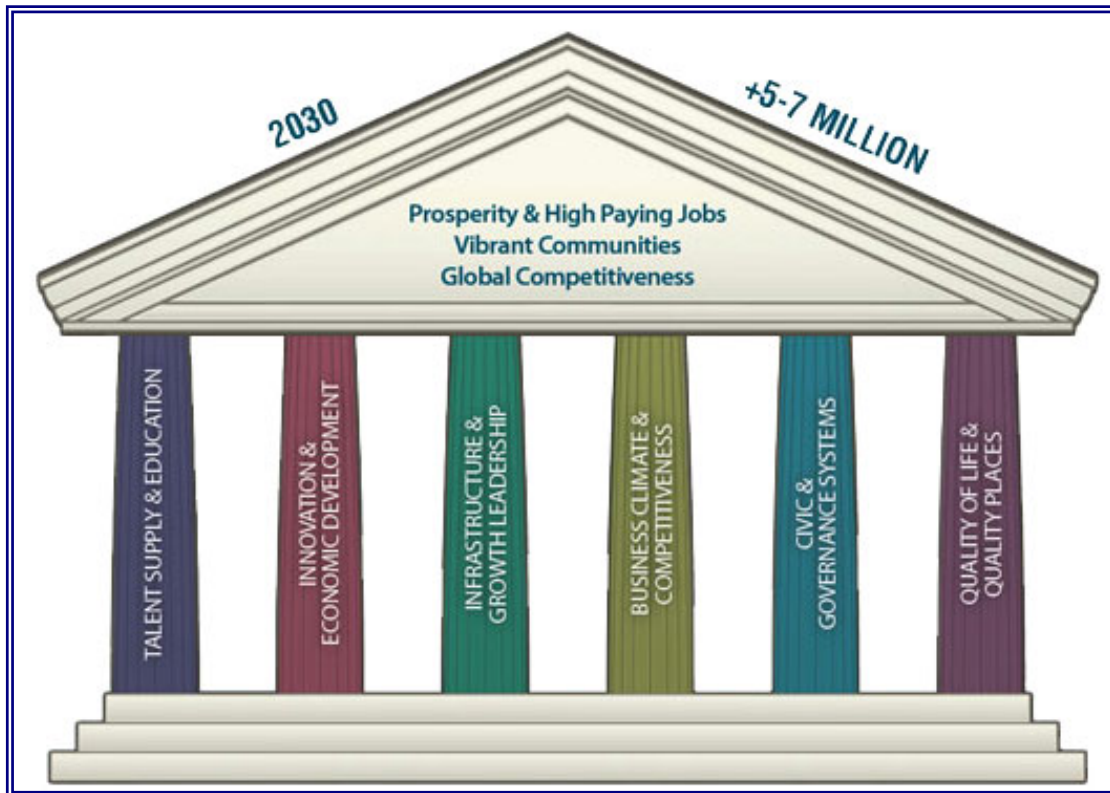
"Florida faces a once-in-a-generation opportunity to transform our economy by becoming a global center for trade, logistics, and export-oriented manufacturing activities."

Each of the 17 priority seaport projects included in this document is a link on the path to capturing that opportunity; each will have a positive impact on the respective seaports' local and regional economies. Collectively, these seaport projects will have a significant impact on Florida's ability to continue competing in the global marketplace. As cited in the *Florida Trade and Logistics Study*, global trade patterns are changing dramatically and Florida, by supporting its seaports, can:

- "Capture a larger share of the containerized imports originating in Asia and serving Florida businesses and consumers, about half of which enter the nation through seaports in other states today." **The seaports' priority projects to deepen harbors, build longer berths, and add container-handling capacity are all designed to capture this larger share of containerized imports.**
- "Expand export markets for Florida businesses by filling these import containers with Florida goods and using more efficient logistics patterns to attract advanced manufacturing and other export-related industries to Florida." **Operations at many of the seaports, including the smaller ports like Palm Beach, Panama City, and Fernandina, are already oriented towards exports. All of the ports are well-positioned to build on their existing trade and capture new business with expanded capacity from the identified priority projects.**
- "Emerge as a global hub for trade and investment, leveraging its location on north-south and east-west trade lanes to become a critical point for processing, assembling, and shipping of goods to markets throughout the eastern United States, Canada, the Caribbean and Latin America." **Collectively, Florida's seaports lead the nation in balanced imports and exports, the result primarily of their two-way trade with neighbors in Latin America and the Caribbean. The capacity-expanding priority projects identified in this document provide the seaports with the infrastructure to capture new markets and provide the solid transportation and logistics infrastructure businesses require to locate or expand their operations in Florida.**

The *"Six Pillars of Florida's Future Economy"* as envisioned by the Florida Chamber Foundation, identifies and underscores the critical factors leading to Florida's prosperity: high-paying jobs, vibrant communities, and global competitiveness. This vision parallels the *"Mission Statement"* of Florida's seaports to enhance prosperity by creating high-paying jobs, vibrant communities, and global competitiveness, the very goals that motivate seaport strategic planning and development.

THE SIX PILLARS OF FLORIDA'S FUTURE ECONOMY



SEAPORT MISSION STATEMENT



IMPLEMENTING THE PILLARS OF FLORIDA'S FUTURE ECONOMY

Infrastructure and Growth Leadership. Of all the Pillars, this Pillar, which underscores, among other aspects, the fundamental contribution of transportation to a vibrant economy, is the one where the seaports' strategic initiatives have the greatest impact. The seaports' priority projects are all part of forward-looking Master Plans that consider local and regional infrastructure and growth needs, as well as market trends to serve today's consumers and prepare for tomorrow's new businesses.

Business Climate and Competitiveness. This Pillar, which focuses on creating a climate attractive to businesses so that they can compete in the global marketplace, is also part of the seaports' critical mission. For example, the international cruise industry is headquartered in Florida. By investing in modern cruise terminals and their expansion, such as the priority Cruise Terminal projects at Port Everglades and Port Canaveral, the state's seaports have created a business-friendly, competitive, sustainable environment that continues to generate jobs and benefit the state's tourism, agricultural, and diverse other economic sectors.

Innovation and Economic Development. Innovation and economic development go hand-in-hand with seaport business plans. As they adjust to changing global trends, the seaports pursue the latest technologies that will allow them to move cargo and cruise passengers more efficiently and safely. Representative projects included in this document are the Port of Miami's Super Post-Panamax cranes needed to serve the larger container ships that will be calling at the Port; the Port of Tampa's Petroleum Rehabilitation Facilities, essential to the delivery of fuel to Central Florida; and Port Manatee's updated Cold Storage Facilities for the perishable markets.

Quality of Life and Quality Places. By creating a positive nexus between consumers and the goods they need for their every day lives, Florida's seaports contribute to the citizenry's quality of life. Not having to truck consumables and other commodities from out-of-state helps keep costs low and limits highway congestion and degradation as well as fuel consumption. In addition, the state's seaports, with their emphasis on environmental stewardship and sustainability, help protect Florida wildlife such as the West Indian Manatee, sea turtles, right whales, and varied protected bird species. Environmental mitigation programs, such as those at Port Everglades in conjunction with the Southport Turning Notch Expansion, will create new larger wetlands than those currently in place.

In summary, the activities and priority projects of Florida's Seaport System provide strong support of at least four of the "Six Pillars" of Florida's Future Economy.

Appendix

Description of Priority Seaport Projects by Port

Professional Experience of Martin Associates

Economic Impact of Florida Public Ports

Description of Priority Seaport Projects by Port



Port of Miami	\$272,000,000
"Dredge 3" Deepening of Miami Harbor to a Depth of Minus 52/50 feet.	\$220,000,000
Super Post-Panamax Gantry Cranes	\$52,000,000

Background. Among the largest container ports in the U.S., the Port of Miami handles cargo from more than a dozen shipping lines. These lines call on approximately 100 countries and 250 ports around the world. With its South Florida location, the Port of Miami is strategically positioned to capture expanded north-south and east-west trade opportunities as well as the proportionate job growth. Miami is the only Florida port currently authorized by the Corps to dredge its entrance and south shipping channels to minus 52 feet and minus 50 feet, respectively, in anticipation of the Panama Canal's new larger locks being opened in 2014. As part of its comprehensive capacity-expanding program, reflective of its Strategic Development Plan, the Port will be directly connected to the interstate highway system via a tunnel scheduled to be completed in 2014. Concurrently, the Port is planning to re-establish its connection to the national rail network in 2012, with an on-dock intermodal rail facility, for which it received a 2010 TIGER II grant from the U.S. Department of Transportation.

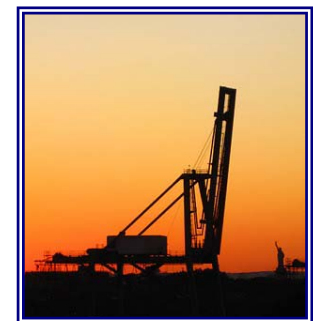


The Port of Miami's two priority projects are both related to the Port's pursuit of the capacity needed to accommodate the larger ships that will be calling at East Coast ports once the Panama Canal expansion is complete.

"Dredge 3" Deepening of Miami Harbor to a Depth of Minus 50/52 feet. The Port's Dredge 3 project includes the deepening and expansion of the Port's entrance channel to minus 52 feet and south shipping channel to minus 50 feet. Additionally, the bulkheads along the Port's existing wharves are being strengthened to accommodate the deep-dredge and Super Post-Panamax vessels and support the bigger gantry cranes needed to serve the larger ships that will be calling at the Port.

Status. The total project cost is \$220 million. The Port has requested \$75 million from the federal government, a \$17.5 million state grant is budgeted, and \$37.5 is the local commitment. The Port is requesting a \$90 million state match.

Super Post-Panamax Gantry Cranes. The Port is purchasing 2 cranes with an extension option for an additional 2.



Status. Bids are due in March 2011, vendor selection takes 6 months, and then it will take 2 years to procure, fabricate, deliver, and install the cranes. Seaport bonds and loans will be used to match the state's investment.

The Port of Miami contributes over \$18 billion annually to the South Florida economy and accounts for 176,000 jobs that are directly or indirectly related to Port activities. When fully implemented, the Dredge 3 project and other intermodal components of the Port's capacity-expanding program are expected to generate another 33,000 jobs throughout the region.



Port of Jacksonville	\$110,000,000
Spoil Disposal Site Development for Harbor-Deepening Project	\$70,000,000
Mile Point Navigation "Fix"	\$40,000,000

Background. Jacksonville's main shipping channel is a 21-mile stretch of the St. Johns River, extending from the mouth of the Atlantic Ocean to the Jacksonville Port Authority's Talleyrand Marine Terminal, just north of downtown Jacksonville. Maintaining a deep harbor is essential to keeping Jacksonville's port viable. A competitive harbor depth allows Jacksonville to accommodate the requirements of fully loaded cargo vessels currently calling at the Port and to meet the needs of new, even larger, cargo ships seeking to call at Jacksonville in the future.

Mile Point Navigation "Fix." The Port is currently considering two projects. The first project would improve the flow of the St. Johns River at Mile Point, where Intracoastal and river currents converge to pose navigational hindrances during certain tidal conditions. These circumstances severely restrict the use of the channel for ocean-going vessels to only two four-hour periods daily. This "fix" will reduce constraints and provide greater windows of opportunity for Panamax/Post-Panamax container ships to access the Port.



Status. The Corps continues to work on the feasibility study. The next step would be Congressional authorization in the Water Resources Development Act of 2012 [assuming one is undertaken], then seeking Congressional appropriation of the necessary federal funds. Concurrently, JAXPORT is working to streamline the environmental permitting process. While pursuing the federal solution, the criticality of the Mile Point "Fix" cannot be understated and requires a near-term solution. JAXPORT will match the state's investment with Port funds.

Spoil Disposal Site Development for Future Harbor Deepening.

The Corps is in the midst of a comprehensive, years-long economic, engineering and environmental study to find the optimum depth of Jacksonville's federal channel. In anticipation of the eventual Corps approval, the Port is pursuing spoil disposal site development to accommodate the dredge material from the harbor deepening. The eventual harbor-deepening project is important to the expansion and continuity of business operations and operations supporting trucking, distribution, and related services. Retail stores are now looking to open distribution centers in Northeast Florida, as the new Port facilities will provide them with a direct local link to their Asian suppliers.



Status. The project is in the design stage; JAXPORT will use revenue bonds to match the state's investment.

JAXPORT's vision is to become the nation's new "Gateway to the World," and continue to be a major economic engine for Northeast Florida. According to a 2009 economic impact study, the seaport generates nearly 65,000 direct and indirect jobs. Jacksonville's seaport generates approximately \$19 billion in economic impact annually and, with the addition of JAXPORT's two new container terminals - the operational MOL/TRAPAC terminal and the future Hanjin terminal - that figure will grow exponentially.



Port Everglades	\$162,490,000
Cruise Terminal Expansion/Improvements	\$34,000,000
Southport Turning Notch Expansion, including Habitat Enhancement and Mitigation	\$128,490,000

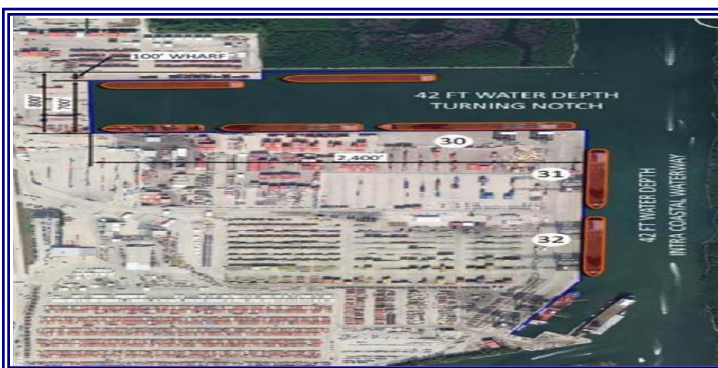
Background. A combination of cruise options and international trade make Port Everglades an economic powerhouse for Broward County and one of the most diverse seaports in the U.S. The Port is one of the busiest cruise ports in the world and is a leading container port. Guided by a comprehensive 20-year Master/Vision Plan, Port Everglades is moving forward with a full slate of development projects to accommodate the demands of today's cruise and cargo industries, and to prepare for the future.



Cruise Terminal Expansion/Improvements. These priority cruise terminal improvements consist of the reconfiguration and relocation of existing terminal spaces and infrastructure to accommodate larger capacity ships and improve the efficiency of passenger movements, baggage processing, and overall safety and security.

Status. Project design is underway. It is anticipated that construction will begin in mid-2011. The Port will match the state investment with internal funds.

Southport Turning Notch Expansion, including Habitat Enhancement and Mitigation. This project will expand the Southport Turning Notch from 900 feet in length to 2,400 feet at its existing depth of 42 feet, creating a minimum of four cargo berths to accommodate forecasted demand. Prerequisites to the Expansion are two mitigation initiatives. The first involves the creation of approximately 16.5 acres of wetland habitat. The second involves the design and construction of a mitigation project in Westlake Park to offset the removal of approximately 8.7 acres of mangroves west of the existing Notch to allow for its expansion.



Status. Solicitation for a design and permitting consultant will begin in early 2011. Environmental mitigation to allow the Turning Notch Expansion project to move forward must begin first. Internal funds will provide the Port's match for the state's investment.

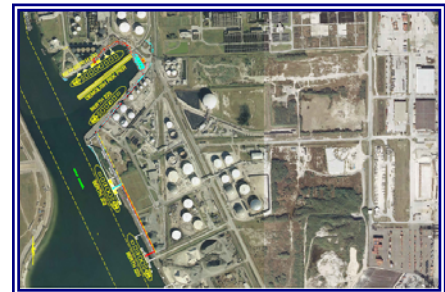
Port Everglades is one of South Florida's strongest economic engines. The Port's total financial impact amounts to approximately \$14 billion in business activity, 143,000 jobs statewide, and \$400 million in state and local tax revenue. In addition, the cargo and cruise activities at Port Everglades provide approximately 10,000 direct jobs in Broward County, creating more than \$379 million in personal income.



Port of Tampa	\$86,000,000
Petroleum Facility Improvements	\$52,000,000
Port Redwing Development	\$34,000,000

Background. The Port of Tampa is the largest of the Florida ports, as measured by tonnage and area, and is the nation's 17th largest port (according to the American Association of Port Authorities 2009 statistics). The Port is also the largest economic engine in West Central Florida. A major port of entry for the fuel and building materials used in the region and a center for shipbuilding and repair, the Port is also a popular cruise homeport. Reflecting the Port's traditional ties with the nearby phosphate industry, predominant bulk cargoes include phosphate and fertilizer products as well as petroleum and coal. The Port's Strategic and Master Plans — a collaborative effort with the Port community — outline the Port's strategies and direction for the next 10 to 20 years.

Petroleum Facility Improvements. The Port of Tampa is the energy gateway for a fast-growing region of over 25 counties, 8 million people, and thousands of businesses. Its petroleum facilities -- the import site for nearly 40 percent of all West Central Florida's petroleum needs -- are over 45 years old. The facilities currently handle approximately 7 million tons of liquid bulk cargo. When these improvements are in place, the capacity increase will enable the Port to handle over 12 million tons of petroleum and liquid bulk products. The facilities will be used by 5 private-sector petroleum and liquid bulk terminals, transportation and distribution companies.



Status. The project will start with rehabilitating Berth 222, which is partially permitted and design is underway. Berth 222 is needed to relocate petroleum operations so that the other improvements can begin. Port revenues will be used to match the state's investment.

Port Redwing Development. To expand its operations and bulk capacity, the Port has begun developing Port Redwing, a greenfield site adjacent to a deep-draft channel. The Port has a major new customer at Port Redwing which will handle over 2 million tons of cargo annually. Upon completion of these improvements, the infrastructure will support over 12 million tons of additional cargo annually. These investments do not include the potential tens of millions of dollars of private sector investment at Port Redwing to operate at these facilities.



Status. Berthing, road, and rail improvements will be operational within the next two years. Other project components will be phased. Port revenues will be used as a match for the state's investment.



Port Canaveral	\$110,000,000
Canaveral North Cargo Piers 5 and 8	\$58,000,000
Cruise Terminal 6, New Mega-Cruise Ship Terminal	\$52,000,000

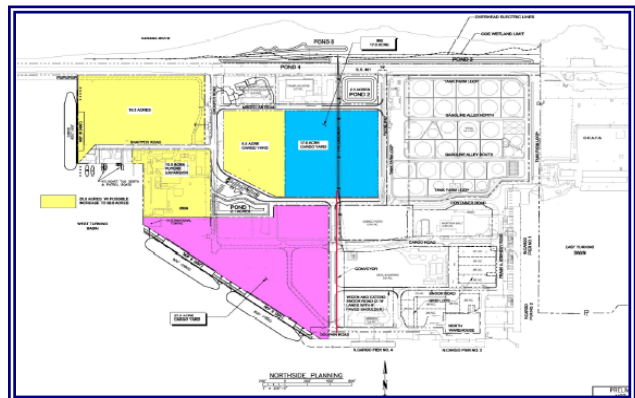
Background. Located in Brevard County on Central Florida’s Space Coast, Port Canaveral is a major cruise port with a solid and growing cargo market as well. The Port is conveniently located to offer cruises to a “drive-to” passenger market extending as far north as the Ohio Valley. The Port is also well suited to provide efficient cargo service to the rapidly growing Central Florida market via a short truck haul across uncongested highways.

Canaveral North Cargo Piers 5 and 8. To expand its growing cargo operations, Port Canaveral is planning to build two multi-purpose cargo piers, both of which would share a 100,000-square-foot common-user warehouse for storage and distribution of building products for Orlando/Central Florida. One of the piers would be used to handle liquid bulk (3,500,000 tons); the other for containers (100 TEUs) and other cargo (800,000 tons), including the Port’s Marine Highway operations. The project fits directly into the Port’s Land Use and Master Plan to develop the north side of the Port, relieve the limited and congested cargo dock space, and expand cargo business.



Status. The piers are in the planning and design stage. Port revenues would be used to match the state’s investment.

Cruise Terminal 6, Mega-Cruise Ship Terminal. To date, the Canaveral Port Authority has invested over \$175 million in its major cruise terminals designed to accommodate the world’s fleet of modern ships and is recognized as one of the top cruise ports in the world. Cruise Terminal 6, built on land that has been reserved for this use, would provide additional capacity to serve the latest generation of cruise ships.



Status. The project is in the planning and design stage. The Port would use Port revenues and bond proceeds to match the state’s investment.



Port Manatee	\$50,000,000
South Port Intermodal Complex	\$25,000,000
Intermodal Cold Storage Facilities	\$25,000,000

Background. Located at the entrance to Tampa Bay, Port Manatee serves a variety of break-bulk cargo commodities, led by imports of perishables, forest products, steel, and non-ferrous metals. Bulk commodities include finished phosphate products, refined petroleum, cement, cement clinkers, and a growing array of construction-grade aggregates. The Port, seeking to diversify its activities and serve its growing regional hinterland, is already developing the infrastructure needed for container operations. In addition to creating an innovative Encouragement Zone for private landowners across U.S 41 from the Port, Manatee County has implemented incentives to attract new business to the Port.

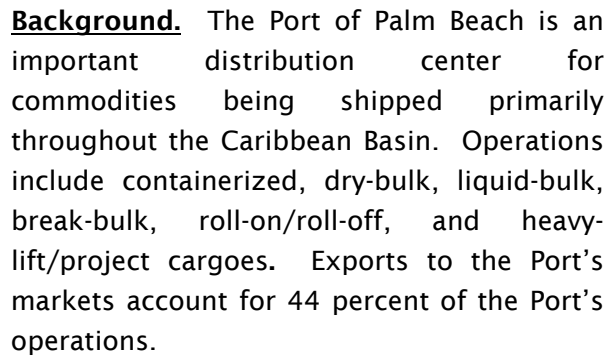


Southport Intermodal Complex. The Southport Intermodal Complex includes a 600-foot extension of Berth 12 to facilitate container traffic and development of an adjacent container yard to accommodate containers as well as other cargo. With project completion, the Port will have the infrastructure needed to compete for business coming out of the Panama Canal and elsewhere, whether direct or on feeder ships, and to attract new users for regional jobs and economic impact. It will have a dredged 1,600-foot berth able to accommodate longer ships, two cranes, a container yard, and associated utilities. The existing berth is the location of the Port's two-way trade operations with Brownsville, Texas over the federally designated Marine Highway 10. The adjacent Encouragement Zone is being developed by private users interested in distribution facilities and rail transport as a complement to Port operations.

Status. As soon as dredging is completed (about 90 days from a March 2011 start-up), the berth expansion and container yard will get underway. Permits are in order. The Port has a \$9 million 2010 TIGER II grant and \$6 million of state grants, but needs additional funds to complete the project.

Intermodal Cold Storage Facilities. These facilities are needed to expand the Port's perishables market. One of the Port's perishables shippers wishes to expand its facility from 65,000 square feet to 100,000 square feet. Another intends to grow its facilities from 150,000 square feet to 200,000 square feet. Both shippers have substantial operations importing fresh fruits and other perishables from Central America and exporting the shippers' proprietary cargo and third-party cargo. Without this expansion, it is likely that the shippers would move out of state, increasing costs to consumers and creating additional truck moves. The anticipated cargo throughput from the expansion would be 450,000 tons from the two shippers.

Status. Permits are still needed, but the project could be initiated in less than 12 months. Port revenues or a loan would be used to match the state's investment.

An aerial photograph of the Port of Los Angeles, showing the harbor, surrounding urban areas, and distant mountains. A red circle highlights a specific industrial area within the port, which is the focus of the case study.

CONCEPT 3B1 - WIDEN SLIP No. 3 with VESSELS IN THE SLIP

Without access to waterborne commerce, it is not economically viable to ship sugar to the northern sugar refiners for processing. Short sea shipping, the method currently used to transport sugar, removes over 66,000 truck trips per year from the I-95 corridor, with the associated decrease in traffic congestion, fuel consumption, and pollution.

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Port of Fernandina	\$20,200,000
Off-port Warehousing and Container Depot	\$12,000,000
New Berth 3	\$8,200,000

Background. The Port of Fernandina, although one of the state's smaller ports, has an active and expanding export business. The Port provides terminal service to over ten pulp and paper producers located throughout Florida and the Southeast. In addition, the Port has expanded in providing steel export services to several steel mills in the Southeast.

Annually, the Port's cargo operations average 75 percent exports and 25 percent imports. In the fourth quarter of the current fiscal year, exports represented 98 percent of the Port's cargo throughput. In addition to steel products, the Port exports machinery, forest products, wood pulp, and treated lumber as well as building and construction material. Imports include wood pulp, hardboard, and building materials.



The Port of Fernandina's two priority projects are designed to expand its operational and distribution capacity to serve local and regional manufacturers.

Off-Port Warehousing and Container Depot. The Port has established an off-port distribution center and an adjacent off-port container depot on U.S. 17, 1.5 miles from I-95 and 13 miles from the Port. When fully implemented, the project will facilitate off-port distribution of commodities being shipped through the Port and will expand the boundaries of the Port's 23 acres. The planned 200,000- to 250,000-square-foot warehouse will be used for import cargo; outside storage will be used for staging exports, including steel and paper products. Containers will be shuttled between the Depot and the Port by rail.

Status. The Port is looking to acquire additional land for the site and anticipates late 2012 implementation, matching the state's investment with a potential public/private partnership investment.

New Berth 3. The Port's planned 400- to 610-foot North Berth 3 would be a multi-purpose berth to serve bulk unloading, with a connection to the adjacent Smurfit Stone mill. The berth would be used to move wood chips and perhaps coal, plus existing cargo such as forest products and steel. The Port anticipates moving 400,000 tons in the first year of operation, 600,000 tons in the second year, and 800,000 tons thereafter.

Status. The project is permitted and ready to go once funds are available. Port funds, backed by contracts will be used to match the state's investment.



Port Panama City	\$8,500,000
Warehouse at Off-Port Intermodal Distribution Center	\$6,000,000
Phase II Container Yard Expansion	\$2,500,000

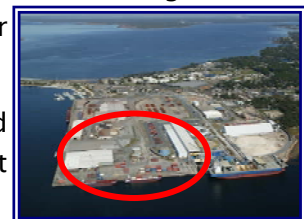
Background. Port Panama City provides modern seaport facilities for a variety of bulk, break-bulk, and containerized cargoes. The Port is home to two international manufacturing plants – Berg Steel Pipe and Oceaneering International, which export cargo across Port docks. In addition, Green Circle, a Jackson County manufacturer of wood pellets for export to Europe, exports 100 percent of its product through Port Panama City. In addition to the wood pellets, the Port exports pulp, paper, steel pipe, textiles, resins, machinery, and project cargoes. It imports copper, steel products, molasses, aggregates, furniture, apparel, and fresh produce.

Warehouse at Off-Port Intermodal Distribution Center. Port Panama City’s 250-acre Intermodal Distribution Center, located 10 miles northeast of the Port on U.S. 231, with rail connections, increases the Port’s ability to attract businesses to the region and expand exports as well as preserving Port property for uses needing waterside proximity. The site is ready for warehouse construction and a distributor would like to relocate into the warehouse when completed. According to Bay County’s Economic Development Alliance Executive Director, this site is “the only economic development site that is pad-ready in Bay County.” The initial warehouse would be a minimum of 100,000 square feet; a second 100,000 square-foot warehouse could be built depending on demand. The warehouse would serve both for the national distribution of imported goods and for the consolidation of goods such as furniture, apparel, and other manufactured commodities for export.



Status. The site is ready for construction and the Port will match the state’s investment with Port cash and borrowed funds.

Phase II Container Yard Expansion. The Port’s Phase II container yard expansion includes relocating a liquid bulk tank, reconfiguring a warehouse, expanding container storage in two areas, and adding plugs for refrigerated cargo. At the end of the two-phase expansion program, the Port will have increased its static storage capacity by roughly 2,278 TEUs. The increased storage may translate to an additional 96,000 to 120,000 TEUs annually. This capacity improvement will easily accommodate a new container customer with a regular weekly service call of 500- to 700-TEU ships. The Port’s current container operations, 40,000 TEUs, are balanced between imports and exports.



Status. The project can be implemented within 12 months, and the Port’s match of the state’s investment will come from Port revenues.

Professional Experience of Martin Associates

PROFESSIONAL EXPERIENCE OF MARTIN ASSOCIATES

Over the last 25 years, the economic impact methodology used by Martin Associates has gained widespread acceptance in the U.S. and international port communities; has been a continued featured topic at many of the American Association of Port Authorities conferences; and has become a key tool used for policy decisions by several Presidential Administrations.

Martin Associates has developed more than 300 economic impact studies for ports and port systems throughout the United States and Canada. With respect to the State of Florida, Martin Associates provides ongoing economic, market and planning services to the ports of Miami, Port Everglades, Port Canaveral, Palm Beach, Jacksonville, and Tampa. Martin Associates prepared the 2008 statewide economic impact study for the Florida ports, and most recently was part of the project team that developed the December 2010 *Florida Trade and Logistics Study* for the Florida Department of Transportation and the Florida Chamber Foundation.

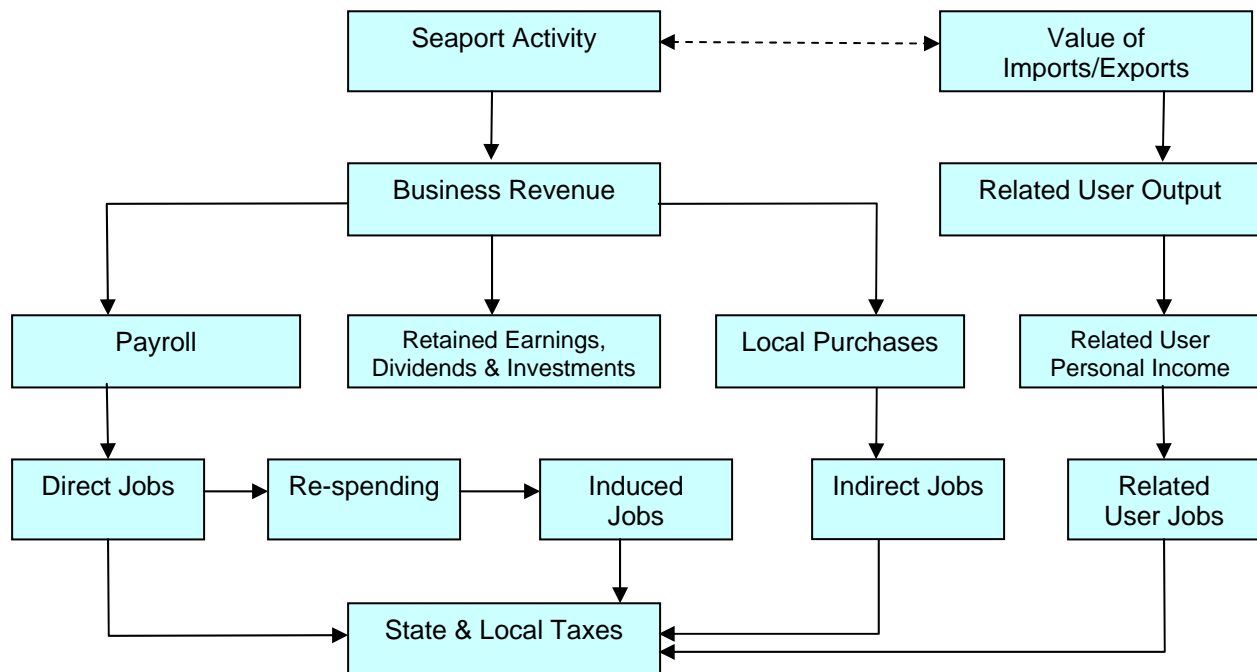
Economic Impact of the Florida Public Ports

ECONOMIC IMPACT OF THE FLORIDA PUBLIC PORTS

In 2008, Martin Associates quantified the economic contribution to the Florida state economy of the Florida Public Ports. Impacts are estimated in terms of jobs, personal earnings, business revenue, and state and local taxes. Exhibit 1, below, graphically demonstrates how seaport activity impacts the statewide economy. As this exhibit indicates, the ocean cargo and vessel activity initially generate business revenue to the firms supplying maritime services. This revenue is used to purchase employment (direct jobs) to provide the services, to pay stockholders or hold as retained earnings, and to purchase goods and services from local as well as national and international firms (creating indirect jobs with these firms). Businesses also pay taxes from the business revenue.

Exhibit 1

Flow of Economic Impacts of Seaport Activity through the Economy



The employees hired by the firms receive wages and salaries (personal income), a portion of which is saved, while another portion is used to buy goods and services such as food, housing, clothing, health care, etc. These purchases create a re-spending impact throughout the economy, known as the personal income multiplier. As a result of these local purchases, additional jobs (known as induced jobs) are created in the local economy. Finally, taxes are paid by individuals employed with the firms providing the services to the seaport terminals.

As demonstrated by this exhibit, four impact categories are measured:

- Jobs,
- Employee earnings,
- Business revenue, and
- State and local taxes.

With respect to jobs, four types of job impacts are measured. These are direct, induced, indirect, and related jobs. The job impacts are defined as follows:

- Direct jobs are those jobs with local firms providing support services to the respective seaports. These jobs are dependent upon this activity and would suffer immediate dislocation if the seaport activity were to cease. Seaport direct jobs include jobs with railroads and trucking companies moving cargo to and from the ports' maritime terminals, members of the International Longshoremen's Association (ILA) or other dock workers (both union and non-union), steamship agents, freight forwarders, ship chandlers, warehouse operators, bankers, lawyers, terminal operators, stevedores, etc.
- Induced jobs are jobs created locally and throughout the regional economy due to purchases of goods and services by those directly employed. These jobs are with grocery stores, the local construction industry, retail stores, health care providers, local transportation services, etc., and would also be discontinued if seaport activity were to cease.
- Indirect jobs are those jobs generated in the local economy as the result of local purchases by the firms directly dependent upon seaport activity. These jobs include jobs in local office supply firms, equipment and parts suppliers, maintenance and repair services, etc.
- Related user jobs are jobs with shippers and consignees (exporters and importers) using the seaport terminals for shipment and receipt of cargo and the jobs supporting the exporters and importers. They include jobs with manufacturing and distribution firms -- such as the construction industry using the lumber and other construction materials imported through the seaport terminals. Related jobs are not dependent upon the seaport marine terminals to the same extent as are the direct, induced, and indirect jobs. For example, these firms can and do use other ports. It is the demand for the final product, i.e. steel products, which creates the demand for the employment with these shippers/consignees, not the use of a particular seaport or maritime terminal.

Employee earnings consist of wages and salaries and include a re-spending effect (local purchases of goods and services by those directly employed), while business revenue consists of total business receipts by firms providing services in support of the seaport activity. State and local taxes include taxes paid by individuals and businesses dependent upon the seaport activity.

In 2008, the marine cargo activity at the public seaports within Florida generated the following statewide impacts.

- **554,347 jobs in Florida are in some way related to the cargo activity at the state's public marine cargo facilities. Of the 554,347 total jobs:**
 - **36,266 direct jobs** are generated by the ocean cargo activity.
 - As the result of local and regional purchases by those 36,266 individuals holding the direct jobs, an additional **45,679 induced jobs** are supported in the regional economy.

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- **17,968 indirect jobs** are supported by \$1.5 billion of in-state purchases by businesses supplying services at the cargo terminals and by businesses dependent upon the public ports for the shipment and receipt of cargo.
 - The cargo moving via Florida's public seaports supports **454,434 related user jobs** connected with exporters and importers located throughout the state. The majority of these jobs with exporters and importers are associated with the movement of containerized commodities via the Florida seaports. These jobs include the direct, induced, and indirect jobs created at each level of production that are related to an imported product (through the Florida seaports) used as an intermediate input in a manufacturing activity, as well as the jobs created at each level of activity to produce an export product moved via the Florida seaports.

For retail imports, the related user jobs include all the jobs and economic activity that are required in the logistics chain to move the imported retail good to the point of final sale. For example, the jobs related to the retail imports include:

- The jobs in retail/wholesale distribution centers that handle the imported retail products received through the Florida ports;
- The jobs in Florida that support the distribution center activity, such as the suppliers of packaging materials, insurance providers, utilities, business logistics support activities, and maintenance and repair operations in support of the distribution center activity related to those imports through Florida;
- Trucking activity, including the reloading of the retail products into 53-foot domestic containers to move the imported retail products from the distribution centers to the retail outlets and the impacts created by the trucking activity such as fuel purchases, maintenance and repair activity;
- The employment in the retail stores where the imported retail goods are sold; and
- The employment supporting the retail sales activity associated with the imported goods, such as advertising, and material purchases used in product presentations as well as utilities, maintenance and repair activities in support of the retail store.

In each case, only those jobs -- as identified above and associated with the value of the imported retail goods moving via the Florida ports -- are included as related jobs.

For the intermediate imported commodities that are used in the construction industry within the state, such as cement, lumber, and steel, the related jobs not only include the impacts associated with the value of the construction activity that these imports represent, but also all the supporting activity that is required for the construction industry. This supporting activity includes the purchases of additional services from construction supply firms in the state, such as construction equipment

and materials, electrical supplies, insurance, fuel, and subcontracted labor.

For export cargo, the related jobs represent the impacts of the international logistics supply chain of moving an export cargo from the point of production in Florida to the Florida seaport. For example, for the export of fertilizers, related users include:

- The employment in mines where the phosphate rock exported is produced;
- The supporting activity to mine the rock, including all the in-state purchases of equipment and support services; and
- The logistics support activities to arrange for the sale of the rock to international markets.

These jobs are considered to be related to activities at Florida's seaports, but the degree of dependence on the port system is difficult to estimate, and should not be considered as dependent on the ports as are the direct, induced and indirect jobs. If the Florida seaports were not available to these in-state importers and exporters, the importers and exporters and the support operations would suffer an economic penalty over the longer term. Such a penalty would vary from a loss of employment opportunities in some cases to an increase in total transportation costs in other cases, which could, in turn, result in employment reductions and corporate relocations, further leading to a reduction in the attractiveness of Florida in terms of industrial and economic development activities.

➤ **Approximately \$23.3 billion of wages and salaries and in-state consumption expenditures were generated by cargo activity in 2008.**

- **\$1.7 billion of direct wages and salaries** were received by those 36,266 directly employed. Overall, the cargo activity is higher, however, creating direct jobs earning an average annual salary of \$48,013.
- As the result of re-spending this direct jobholder income, an **additional \$5.1 billion of income and consumption expenditures were created** and supported the 45,679 induced jobs.
- The 17,968 indirect jobholders received **\$761.9 million of indirect wages and salaries**.
- The 454,434 related user jobholders generated **\$15.7 billion in personal income**.

➤ **The cargo activity at Florida's public seaports generated \$66.3 billion in statewide economic value. This accounts for 9% of the 2008 Florida Gross Domestic Product of \$734.5 billion.**

- Businesses providing services to the cargo and vessels calling at the marine terminals received **\$5.1 billion of revenue**.

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- These local businesses providing the cargo handling and vessel services in the state made **\$1.5 billion of in-state purchases.**
 - In addition, the cargo activity at the respective seaports created an additional **\$59.7 billion of total economic output** in the state, the majority of which is created by the movement of containers, and the in-state industries supporting this movement.
 - **\$1.7 billion of state and local taxes** were generated by activity at the publicly owned cargo terminals in the state, including **\$1.2 billion generated by the related users** throughout the state.

These economic impacts were based on detailed economic impact models developed by Martin Associates for the following Florida seaports:

- Port Everglades,
- The Port of Tampa,
- The Port of Jacksonville
- The Port of Miami

These models were developed as part of the 2008 impact study and were based on interviews with tenants at each of the ports as well as with service providers to cargo and vessel activity at each port. In total, the analysis is based on interviews with more than 1,000 firms that provide services to the cargo and vessel activity at the ports. In 2008, these four ports handled 98.2 million tons of cargo, both international and domestic, which represents 86% of the 114.2 million tons handled at all Florida ports in FY 2008. The impacts of these four ports were then expanded to estimate the total statewide impacts of the total domestic and international cargo handled at all Florida ports.

Since the 2008 study, Martin Associates has also completed an economic impact study of Port Canaveral, and updated the Port Everglades Impact and the Port of Jacksonville Impact studies. In addition, detailed cruise impact models have been developed by Martin Associates for the Ports of Miami, Port Everglades, Canaveral and Tampa. These additional studies included more than 700 interviews with cargo service providers and over 1,000 interviews with cruise passengers. These results have been incorporated into the Martin Associates state-wide models used in the analysis of the 2011 port priority projects.

These updated models were used in this 2011 study to estimate the economic impacts to the state of each of the priority projects submitted by the individual ports. It is to be emphasized that the projects submitted and subsequently used by Martin Associates to estimate the economic impacts of each project are based on each port's assessment of the marine cargo and cruise activity, and have not been verified by either the Florida Ports Council or by Martin Associates. The underlying studies and details associated with each project vary in degree of analysis, and as a result, the economic impacts estimated are based solely on the inputs provided to Martin Associates by the Florida Ports Council as Program Administrator of the Florida Ports Financing Commission, pursuant to Section 320.20, Florida Statutes.

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