



## **PRESS RELEASE**

*For Immediate Release*

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### **Port Proposes Strategic Plan, Board Approves Purchase of Downtown Cleveland Office Building**

**Cleveland, Oh – July 20, 2011** - The Cleveland-Cuyahoga County Port Authority staff proposed a Strategic Action Plan today that calls on the organization to step up in targeted and unprecedented ways to help deliver on community ambitions for job creation, economic vitality, and waterfront renewal.

Staff presented the draft to the Port's Board of Directors for review. The Port will solicit community feedback and likely ask the Board to vote on the proposal at its September meeting.

Separately, the Board also authorized the \$3.1 million purchase of a West 9<sup>th</sup> Street office building adjacent to Port maritime facilities. The building is 23,551 square feet and fully leased. The Port will move its administrative offices and occupy a portion of the space after its current lease expires in 2014. The purchase is expected to reduce Port operating expenses by \$270,000 annually, while the location near the juncture of Lake Erie and the Cuyahoga River underscores the Port's commitment to growing its maritime business, supporting the Flats East Bank project, and playing a key role in river infrastructure projects to safeguard jobs and businesses tied to the Harbor system.

"Today is a milestone day as we begin consideration of a new strategic direction and approve the purchase of a long-term administrative home for the Port," said Board Chair Bob Smith.

"Management has laid out clear strategic recommendations and the Port Board of Directors will give them thorough consideration. The new offices for the Port are ideally situated for managing our waterfront operations and allow us to add momentum to the Flats East Bank development now underway."

During the board meeting Terry Johnson, Administrator of the U.S. Department of Transportation's Saint Lawrence Seaway Development Corporation, presented Smith with a Robert J. Lewis Pacesetter Award. The award is presented to U.S. Great Lakes ports annually that register increases in international cargo tonnage through the Seaway. In 2010 the Port of Cleveland posted a 64 percent increase in tonnage compared to 2009, earning its ninth Pacesetter award.

"This is a strong economic performance by an important member of the Seaway System," said Johnson. "Through its ongoing infrastructure improvements and marketing strategy, the Port is well positioned for further growth in 2011 and beyond."

The draft strategic plan is the result of work conducted during the past year by Port staff, a project consulting team, government agencies, and others. The proposed recommendations and action plan not only embody the Port's best thinking and research for how to maximize the Port's benefit to the community—they also reflect a new mindset. The Port is determined to make decisions grounded in analysis, market realities, and public priorities. The Port is also committed to working collaboratively with the city of Cleveland, Cuyahoga County, and other stakeholders.

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*Cont. Port Presents Strategic Plan...*

Best-in-class ports operate as both high-performing business enterprises and as government agencies that pursue critical infrastructure projects for the greater civic good. The Port's proposed Strategic Plan is built around that dual mission – and the Port's ultimate goal to spur job growth and community revitalization.

The plan has seven recommendations organized within three key areas:

Create opportunities for job growth and business expansion:

- Grow the Port's maritime business and stay in our current location, leaving ample room for new development on the lakefront.
- Expand the development finance program to serve more communities and organizations.

Develop civic assets by solving community challenges:

- Lead critical initiatives along the river infrastructure to repair bulkheads, stabilize a hillside that threatens the navigational channel, lead river clean-up initiatives, and manage the sediment from the river in ways that are environmentally friendly and benefit the community.
- Open and manage Cleveland Lakefront Nature Preserve to enhance public access to the lakefront.

Manage the Port to maximize economic, environmental, and community benefits:

- Ensure the Port's financial sustainability.
- Continue building transparency, public engagement, and accountability.
- Incorporate sustainable practices across Port activities.

"We are pleased to present this set of strategic recommendations to our Board and the public," said Port President and CEO Will Friedman. "We are proposing a more robust leadership role for the Port and fresh thinking on key issues. But our core mission remains the same: to maximize job creation and economic vitality to better the lives of the residents of Cleveland and Cuyahoga County. I look forward to the civic dialogue on these important matters."

In other actions, the Port Board also:

- Approved a resolution to enter into an agreement with contractors to complete security improvements under a grant from the U.S. Department of Homeland Security.
- Approved a new one-year parking lease with the Browns that provides the Port with a minimum of \$200,000 annually or 50 percent of net revenues from parking fees, whichever is greater.
- Adopted a resolution accepting the 2010 audited financial statements. The Port's financial results show an increase of more than \$4 million in net assets compared to a \$368,714 loss experienced in 2009.

The next Port Authority Board Committee meeting is September 7<sup>th</sup> and the next board meeting is September 21<sup>st</sup> both at 8:30am at Sammy's at One Cleveland Center.

*The Cleveland-Cuyahoga County Port Authority operates the Port of Cleveland, a leading gateway for waterborne trade on the Great Lakes/St. Lawrence Seaway System. Nearly 18,000 jobs and 1.8 billion in economic activity result from the roughly 13 million tons of cargo that move through the Cleveland harbor on average each year. The Port also provides innovative financing services for a wide range of development projects in Northeast Ohio, and is leading initiatives to solve critical infrastructure challenges along Cleveland's waterfronts.*