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**SC Ports reports record cargo volumes, successful bond issuance**



Phase One of the Hugh K. Leatherman Sr. Terminal in North Charleston is set to open along the Cooper River in 2021. (Photo/S.C. Ports Authority)

CHARLESTON, SC – SEPT. 19, 2019 – South Carolina Ports Authority reported its best monthly container volumes on record in August.

SCPA handled 233,110 twenty-foot equivalent container units (TEUs) at the Wando Welch and North Charleston container terminals in August, up 13% from the year prior. The Port has handled 443,652 TEUS thus far in fiscal year 2020, up 9% from the same period last year.

As measured by the total number of boxes handled, SCPA moved 132,233 pier containers in August, up 13% from a year ago.

“Our record volumes are driven by a strong U.S. economy, as well as our advantageous Southeast location and consistently productive terminals,” S.C. Ports Authority president and CEO Jim Newsome said.

The Port moved 58,966 breakbulk tons in August, up 43% from a year ago. The Port handled 19,032 vehicles at Columbus Street Terminal in August, up 45% from last year.

Inland Port Greer reported 14,854 rail moves in August, up 24% from a year ago. Inland Port Dillon, now in its second year of operation, had 3,204 rail moves in August, up 60% from last year.

“As the East Coast port market continues to grow, we are well positioned to handle more cargo,” Newsome said. “We continue to invest in vital infrastructure, including completing the first phase of the Hugh K. Leatherman Sr. Terminal in North Charleston in 2021, deepening Charleston Harbor to 52 feet and equipping the Wando Welch Terminal in Mount Pleasant with additional 155-foot-tall ship-to-shore cranes.”

### **SCPA issues revenue bonds, receives positive ratings**

S.C. Ports Authority issued Series 2019 Revenue Bonds with proceeds totaling \$547 million. This significant milestone enables the Port to finish construction of phase one of the Hugh K. Leatherman Sr. Terminal in North Charleston in early 2021.

The Series A (Non-AMT) and Series B (AMT) proceeds total \$422 million. These funds will go toward phase one of the Leatherman terminal, including construction and equipment purchases, as well as for SCPA’s share of the Port Access Road, which will connect Interstate 26 to the new terminal.

The Series C proceeds were issued for \$125 million and will be used to refund portions of SCPA’s outstanding Series 2015 bonds.

The bond issuance – the largest in Port history – comes on the heels of receiving positive ratings from Moody’s Investors Service and S&P Global Ratings. Moody’s A1/Stable Outlook rating and S&P’s A+/Stable rating affirms the Port’s financial position and prepares it for future investments.

“We are incredibly pleased to have a successful bond issuance and very strong ratings, which reflect great confidence in SCPA’s capabilities, team and growth plans,” Newsome said. “We continue to invest in modernizing our terminals, deepening our harbor, upgrading our equipment and building a new container terminal to double Port capacity. These initiatives will ensure the Port can handle mega containerhips and remain competitive as a top 10 U.S. container port. We appreciate the ongoing support from our board on these initiatives.”

### **Leatherman terminal construction progresses**

The Hugh K. Leatherman Sr. Terminal is on track to open in spring 2021, marking the first new container terminal to open in the U.S. in a decade. The future terminal sits on the old Navy Base in North Charleston along the Cooper River.

Construction of Phase One is progressing and recently hit a significant milestone – half of the piles have been driven for the wharf. Upon completion, the 134-acre Phase One will have a 1,400-foot wharf, five 169-foot-tall ship-to-shore cranes and 25 hybrid rubber tired gantry (RTG) cranes.

“The first berth of the Leatherman terminal is set to open in 2021 in conjunction with the completion of the Charleston Harbor deepening project,” Newsome said. “Achieving these long-term, crucial infrastructure projects will ensure we have the capacity to handle cargo increases that accompany larger ships calling on the Port.”

Full buildout of the three-berth Leatherman terminal is expected to wrap in 2032; the 286-acre terminal will have the capacity to handle 2.4 million TEUs of cargo.

### **SCPA pursues environmental initiatives**

SCPA and the S.C. Department of Health and Environmental Control were awarded a \$2 million grant to upgrade the engines of 12 rubber tired gantry (RTG) cranes, which are used to move cargo boxes around Wando Welch Terminal.

The funding will replace the cranes’ existing hi-power diesel engines with hybrid battery/genset engine systems. The new engines will reduce emissions up to 96% and reduce fuel use by over 100,000 gallons per year, according to the Environmental Protection Agency.

The EPA awarded the grant to DHEC, in partnership with SCPA, under the Diesel Emissions Reduction Act (DERA).

“Through a great partnership with DHEC, we have secured EPA funding to upgrade our 12 least efficient RTG cranes with high performing, environmentally friendly battery/genset hybrids,” said Stephen Brisben, Mechanical Technical Specialist for SCPA’s Heavy Lift Maintenance Department. “This aligns with our efforts to upgrade equipment to both improve air quality standards in the Lowcountry and enhance terminal operations.”

SCPA also recently completed the restoration of 22 acres of land on the southern end of Drum Island back into salt marsh. This portion of the island, which sits below the Arthur Ravenel Jr. Bridge, was formerly a dredge disposal site.

Crews removed 110,000 cubic yards of dirt and planted over 100,000 sprigs of different species of marsh vegetation over the past year to restore the southern end of Drum Island to its natural state.

“The restoration of salt marsh will help support surrounding ecosystems and marine life, provide a nursery habitat for juvenile fish species, and improve water quality,” SCPA’s Permitting Manager Mark Messersmith said. “The restoration of this salt marsh is significant to the Charleston Harbor watershed and is an important environmental commitment of the Port.”

### **Board supports economic development**

The SCPA Board of Directors voted unanimously to allocate \$750,000 to fund public infrastructure in the West Branch Commerce Park in Berkeley County. This funding, which is contingent on a project coming to fruition, will support the development of Port-dependent distribution operations.

The Port's decision to help develop industrial-related public infrastructure aligns with its mission to grow maritime commerce and support economic development efforts throughout South Carolina.

### ***About South Carolina Ports Authority***

South Carolina Ports Authority (SCPA), established by the state's General Assembly in 1942, owns and operates public seaport and intermodal facilities in Charleston, Dillon, Georgetown and Greer. As an economic development engine for the state, Port operations facilitate 187,200 statewide jobs and generate nearly \$53 billion annual economic activity. SCPA is soon to be home to the deepest harbor on the U.S. East Coast at 52 feet, and the Port is an industry leader in delivering speed-to-market, seamless processes and flexibility to ensure reliable operations, big ship handling, efficient market reach and environmental responsibility. For more information on SCPA, please visit [www.scspa.com](http://www.scspa.com).

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