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### Port of Palm Beach Board of Commissioners Vote to Withhold Resources for ACOE Project

May 19, 2016 – (Riviera Beach, FL) On Thursday, May 19, 2016, the Port of Palm Beach Board of Commissioners agreed to exclude funding for a proposed U.S. Army Corps of Engineers Lake Worth Inlet navigational improvement project from the port's Master Plan Update.

The ACOE project, along with the economic and environmental backup that accompanied the plan, was published for the port's review in 2005. As global, regional and state markets; the port's tenant composition; and the environmental and recreational dynamics surrounding the port have changed, the port's missions and goals continue to evolve. In discussing the 10-year time span between the study and the Thursday evening decision, the port's board of commissioners recognized that its Master Plan update will address what it means to be an urban port, focusing on the ever-changing dynamics of the region.

Port Chairman Wayne Richards explained, "With our neighboring municipalities and civic organizations working together to ensure the port maintains 33 feet of depth within the inlet, I believe we can continue a viable operation for years to come and have no need to include funding for an inlet expansion project within our master plan at this time."

"The port is tucked between four municipalities, all of which maintain residential borders to our facility. Year after year, tourism and recreation around Peanut Island and the Lake Worth Inlet increase and we continue to manage a harmonious existence amongst it all."

The Army Corps recently completed a maintenance dredge of the Lake Worth Inlet, an annual event, that resulted in the transfer of 200,000 cubic yards of sand onto the shores of the Town of Palm Beach.

### **About Port of Palm Beach**

Port of Palm Beach is a full-service, diversified port, offering cruise and cargo services to more than 30 onsite tenants and users. At only 162 acres, the port's efficiency is unparalleled – Port of Palm Beach processes over \$7 billion in commodities, over 2 million tons of cargoes and more than 350,000 cruise passengers annually. More than 2,850 people are employed by the Port of Palm Beach and its tenants, making it one of the largest employers in Palm Beach County. And through the contribution of more than \$185 million in business revenue and \$17.5 million in tenant-contributed state and local annual tax revenue, it is one of the largest economic engines in South Florida.