

**Understanding and Working With the Players**  
American Association of Port Authorities



presented by

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# Traditional Funding

## Sources:

- Port – cash (retained earnings)
- Bond proceeds
- Grants (local, state & federal)



Talleyrand Marine Terminal reconstruction (1998)

# Joint Venture (Modified Traditional)

## Sources:

- Port – cash
- Port customer/user – cash

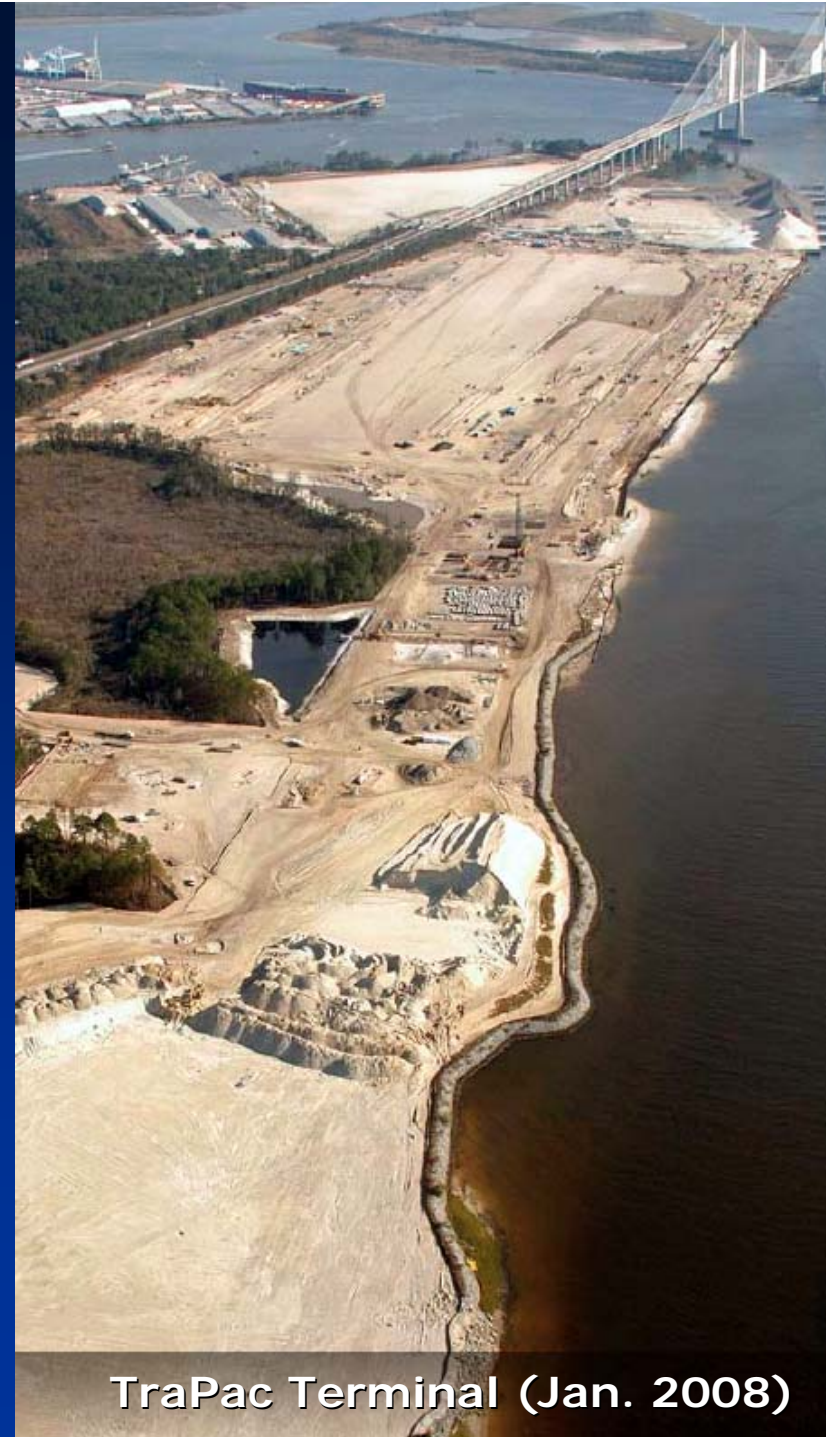




# Joint Venture (Customer Assumes Debt)

## Sources:

- Port – cash
- Port customer:
  - SPF bonds
  - SIB loans
  - Excise tax revenue bond



TraPac Terminal (Jan. 2008)

# 3<sup>rd</sup> Party Investor

## Sources:

- 3<sup>rd</sup> party invests large sum in design and construction
- May or may not operate facility



New JAXPORT intermodal yard (future)

# Who/What/ How

- Developers
- Bank Infrastructure Funds
- Concessionaires
- Steamship Lines
- Consortiums

# The Future.....

- Clear interest in the port space by investors
- RFI.....followed by RFP appears to be the optimal approach
- Some unsolicited options will be introduced
- Word of advice: Plan for the future without limits