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For Immediate Release

Columbia River Channel Deepening Study shows \$1.08 billion in investments since project completion

In November 2010, the US Army Corps of Engineers completed the Columbia River Channel Improvement Project to deepen the 110-mile Lower Columbia River navigation channel from -40 to -43 feet. The 20-year project cost \$183 million and was a combined effort between the federal government, the States of Oregon and Washington and the Ports of Portland, Vancouver, Longview, Kalama, Woodland and St. Helens. The goal was to make our region competitive in the long-term and ensure that the infrastructure was in place to handle project growth and increased cargo movement.

In just five years, we've seen a remarkable return on investment. To mark the anniversary of the completion of the project, the Pacific Northwest Waterways Association (PNWA) and the Port of Portland have partnered to announce a new report on the significant return on investment this project has seen.

This report, titled *Impacts of the Channel Deepening on the Columbia River*, was completed by ECONorthwest and shows that since the channel deepening project was completed, over \$1.08 billion in public and private investments have been made. Over \$500 million alone has been invested in the seven grain export facilities on the Lower Columbia River, to ensure that the system can handle an increase in wheat, corn and soy products. Other investments include improved rail and freight handling facilities, additional tugs and barges, and construction of the largest floating dry dock in the United States. The report also looks at proposed developments for the river system, which could add an additional \$5.15 billion in investments.

“The Columbia River Channel Improvement Project is the perfect example of how to make smart infrastructure investments and proves that if you build it, they will come. In just five years, we've seen more investment on the Lower River than any of us could have imagined,” stated Kristin Meira, Executive Director of PNWA. “The Columbia Snake River System is an incredible resource that provides farmers as far away as the Midwest access to international markets. The deepening project was key to ensuring we are ready to handle more cargo than ever before.”

“Agricultural and mineral bulks are a huge part of the Port of Portland's maritime trade portfolio—77% of the Port's current business is related to the movement of agricultural and mineral bulks with the balance coming from autos and other cargos,” said Curtis Robinhold Port of Portland Deputy Executive Director. “The deepening of the channel has led to an increase in volumes of bulks at our facilities since ships can travel more fully loaded. In turn, our customers have taken notice and invested in their facilities on our properties to expand their own capacity—a win for our customers and for the Port. The ROI on the deepening project is something we can all take great pride in.”

This deepening project supports the entire Columbia Snake River System, a significant national trade corridor which plays a big role in ensuring that our country's farmers and manufacturers have the ability to export their goods to international markets. The Columbia/Snake is the top wheat export gateway in the nation, and second for soy. The inland barging system moves over 9 million tons of cargo annually and feeds the Lower Columbia River export gateway, which handles 46 million tons of cargo annually,

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valued at over \$24 billion. The deepening project, along with other infrastructure investments at our locks, dams and jetties, ensures that our region is able to remain competitive for years to come.

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About PNWA: The Pacific Northwest Waterways Association (PNWA) is a non-profit trade association that advocates for federal policies and funding in support of regional economic and environmental sustainability. PNWA represents multiple industries in the public and private sectors in Oregon, Washington, and Idaho. Members include public ports, navigation, transportation, international trade, tourism, agriculture, forest products, energy and local government interests. Since its founding in 1934, PNWA led the way for development of economic infrastructure for navigation, electric power and irrigated agriculture on the Columbia and Snake River System. In 1971, PNWA expanded, adding Puget Sound and coastal port members to provide a comprehensive regional perspective. Today, PNWA works with the U.S. Congress, federal agencies and regional decision leaders on transportation, trade, tourism, energy and environmental policy to enhance economic vitality in the Pacific Northwest. Learn more about PNWA at www.pnwa.net.

