

TradePoint Atlantic Estimated to Add Nearly 17,000 jobs to Maryland Economy According to Study by Sage Policy Group

Multimodal logistics site to create \$2.9 billion in regional economic impact

BALTIMORE, MD (November XX, 2016) – TradePoint Atlantic, a 3,100-acre multimodal industrial site in Baltimore, Maryland, that features an unmatched combination of access to deepwater berths, railroads and highways, today announced the release of an economic impact study conducted by Sage Policy Group that finds the completed development of the site will have a significant generational economic impact to the State of Maryland and create nearly 17,000 jobs, both directly and indirectly, over the next decade, accounting for an estimated \$2.9 billion in regional economic impact.

The study, commissioned by TradePoint Atlantic, assessed the economic implications of TradePoint Atlantic's master plan, for which the implementation has been underway since 2014. The site is a redevelopment of land that for nearly 125 years was home to major steelmaking operations, and is today the East Coast's largest privately-owned industrial and terminal site. Its multimodal assets include a fully functioning deepwater port, 100 miles of internal short-line railroad that connects on-site to CSX and Norfolk Southern railroads, and direct access to an interstate highway.

The study finds that the full build-out of TradePoint Atlantic over the next decade will lead to \$1.8 billion in direct economic activity from the site's tenants and transportation businesses, creating 9,500 permanent, direct jobs. When taking into account multiplier effects, this translates to \$2.9 billion in regional economic activity and total employment impact of nearly 17,000 jobs with associated worker income of \$1.1 billion. More than 21,000 jobs—measured in job-years—are projected to be supported during the construction phase—much of which will take place by 2020-2025.

Additionally, the study finds significant tax revenue generated for the State of Maryland and Baltimore County. Primarily through income taxes and sales taxes, Maryland tax collection will be bolstered by \$73 million annually, and Baltimore County property tax collections will increase by an estimated \$26 million each year. Local governments in the region will also jointly collect an additional \$25 million in additional income tax revenue. Further, total state and local tax collection during the preceding construction phase of the project will total an estimated \$106 million.

“Our study indicates that at full build-out, TradePoint Atlantic will emerge as a transformational source of jobs, income, and business sales. To put into perspective the projected impacts of this project, TradePoint stands to add a full percentage point to gross state product by the year 2025,” said Anirban Basu, Chairman and CEO of Sage Policy Group, Inc. “To the extent that public-private partnerships can be formed with TradePoint, total economic impacts will be realized more quickly and on a grander scale. The magnitude of estimated impact is not

surprising given that this 3,100-acre redevelopment project is unlike any other opportunity on the East Coast of the United States in terms of scale, location, and competitive advantage.”

“Our administration has envisioned TradePoint Atlantic as an incredible economic generator for the Baltimore region and the state as a whole from day one. It’s a redevelopment project we proudly and wholeheartedly support,” said Governor Larry Hogan. “As the results of this study clearly demonstrate, it will significantly contribute to the growth of private sector jobs and provide hardworking Marylanders with the opportunities they need and deserve.”

“This study validates TradePoint Atlantic’s potential as a dynamic economic driver for the entire Baltimore region. By leveraging assets built to support global logistics, manufacturing, e-commerce and marine trade, TradePoint Atlantic already is propelling the next generation of jobs and new businesses for Sparrows Point,” said Baltimore County Executive Kevin Kamenetz.

“The announced findings today from Sage Policy Group further validate our strong belief that creating a multimodal global logistics center with unmatched assets in a setting within just a day’s drive of nearly half of America is a win-win proposition,” said Michael Moore, CEO of TradePoint Atlantic. “Over the next decade, we will continue to partner successfully with all levels of government to ensure this site realizes its vast potential in making Sparrows Point a regional focal point again.

About Sage Policy Group

Sage is an economic and policy consulting firm headquartered in Baltimore, MD and founded in 2004. The company has secured clients in more than 40 states and in six countries. The company specializes in economic development, forecasting, health economics, real estate and construction economics, and has supplied economic impact studies to private enterprises, non-profits, and government agencies.

About TradePoint Atlantic

The 3,100-acre industrial site in Baltimore, Maryland, offers a gateway to markets around the United States and the world, featuring an unmatched combination of access to deep-water berths, rails and highways. Ground-breaking agreements signed with federal and state environmental regulators in 2014 to remediate the legacy from a century of steel-making enable the redevelopment of the site with the potential to become one of North America’s most strategic multi-modal, multi-commodity terminals.

For more information visit: www.tradepointatlantic.com

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