

DOT 89-15
Thursday, October 1, 2015
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U.S. Transportation Secretary Foxx, Port Newark Container Terminal CEO Highlight Transportation Investment Center's Role in Port Newark Modernization

NEWARK, N.J. – U.S. Transportation Secretary Anthony Foxx today joined Port Newark Container Terminal (PNCT) President & CEO Jim Pelliccio to highlight the Build America Transportation Investment Center (BATIC) role in helping the PNCT explore financing options and eligibilities for its \$230 million infrastructure modernization project.

PNCT currently handles more than 20 percent of the entire Port Authority of New York and New Jersey's container volume and employs more than 1,200 men and women. The modernization effort will nearly double the terminal's lift capacity to 1.4 million containers, add Ultra Large Container Vessel and barge capabilities, and increase the number of jobs at PNCT.

BATIC has played a crucial role in helping PNCT understand the eligibility criteria for a range of USDOT programs, including credit programs. Specifically, BATIC has worked with PNCT to better understand the criteria for TIFIA eligibility.

"BATIC will change the game for how we advance critical infrastructure projects," said U.S. Transportation Secretary Anthony Foxx. "As we move forward, Andrew and his team will continue to provide project partners and potential investors with the clarity and technical assistance they need to move more projects forward and reduce our nation's infrastructure deficit."

Established a year ago, BATIC is a one-stop shop for states, municipalities and project sponsors looking to harness federal transportation expertise; seek guidance on applying for federal transportation credit programs; and explore ways to access private capital in public private partnerships. It is a product of President Obama's Build America Investment Initiative, a government-wide effort aimed to harness the potential of private capital to complement government funding. Since launching the BATIC, USDOT has provided credit and financing support to projects representing billions of dollars in infrastructure investment.

"The significant attention to detail and willingness to listen to the needs of the private sector, coupled with the support of the Maritime Administration, has been productive," said PNCT President and CEO Jim Pelliccio. "BATIC will leverage the true potential that exists when public and private sectors combine resources and work together on key infrastructure initiatives."

Port Authority of New York & New Jersey Director of Port Commerce Molly Campbell and BATIC Executive Director Andrew Right also spoke during today's program.

The PNTC project previously received a \$14.8 million TIGER grant from USDOT for the first phase of the project to support more efficient movement of freight, and reduce truck queuing, noise and air emissions.

For more information, please visit www.transportation.gov/BATIC.

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