



**PORT
FREEPORT IS
GROWING**

Bigger, Deeper, Wider

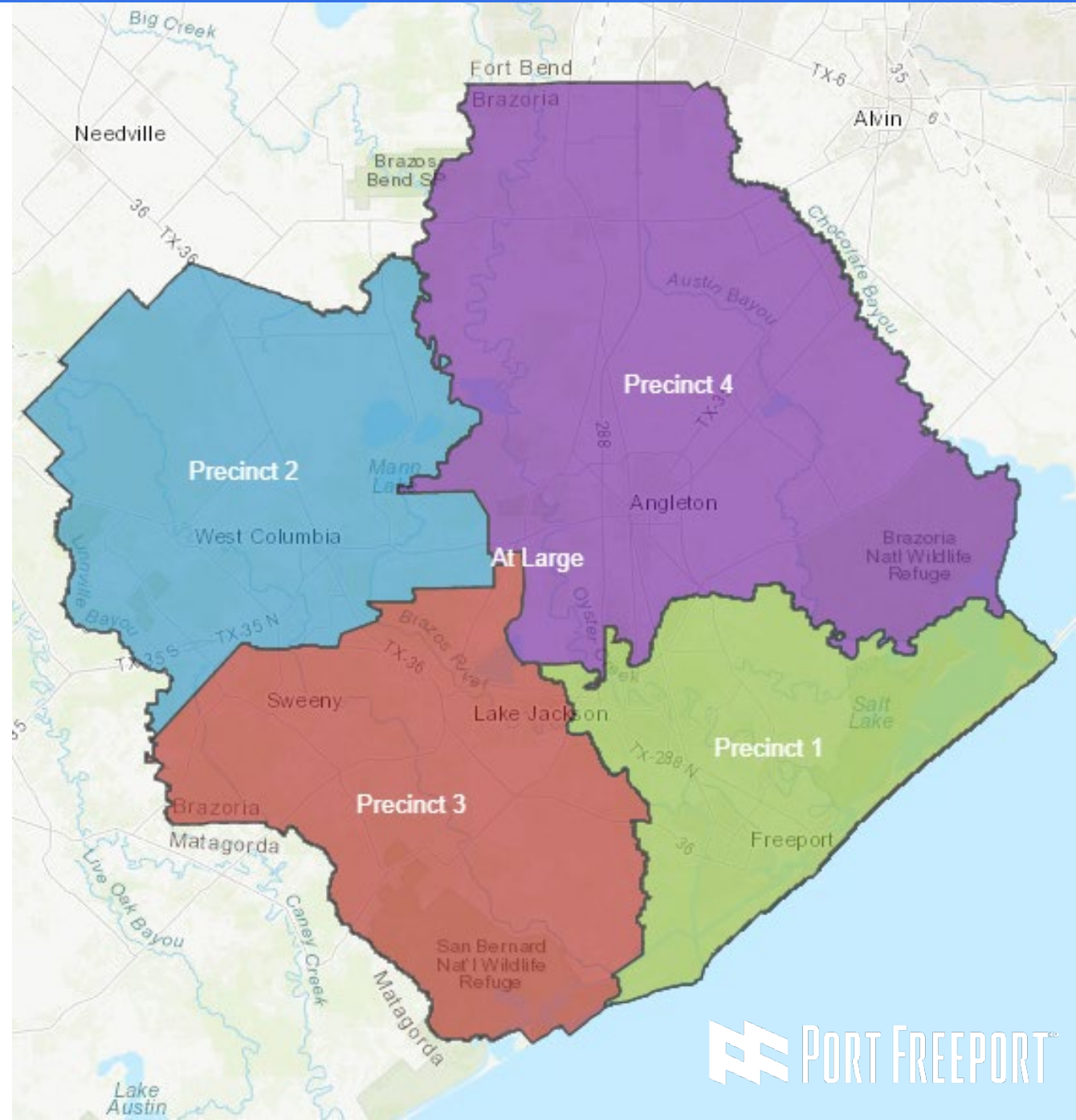
About Port Freeport

- Government entity created by voters in 1925
- Local sponsor for the Freeport Harbor Channel and engages with the U.S. Army Corps of Engineers
- Significant responsibilities include investment in infrastructure and cargo handling improvements and the associated financing



About Port Freeport

- The Port Freeport Commission oversees growth and innovation
- Six Commissioners elected to six-year terms by Navigation District voters
- Commissioners serve in staggered terms, with two Commissioners elected/re-elected every two years



Port Freeport Commissioners



John Hoss
Chairman



Rudy Santos
Vice Chairman



Dan Croft
Secretary



Rob Giesecke
Asst. Secretary



Ravi Singhania
Commissioner



Shane Pirtle
Commissioner

Port Freeport U.S. Rankings

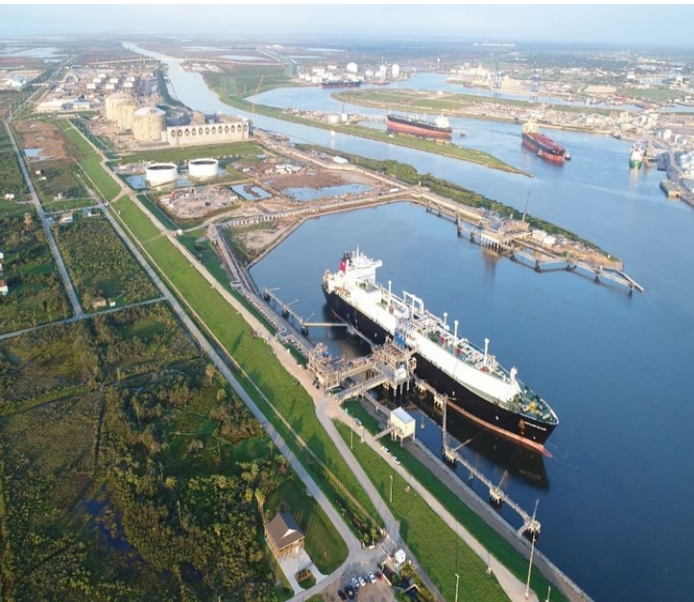
- 6th in Chemicals
- 15th in Foreign Waterborne Tonnage
- 26th in Containers

Source: Port Freeport Analysis of U.S. Census Bureau 2020



Port-wide Vessels and Tonnage

- 1,136 vessel calls in 2020
 - Up 10.3% from 2019
- Approximately 30.1 million tons of cargo transported annually
- Vessel calls forecasted to increase with completion of improvement projects



Port Freeport Supports Business

Public dock facilities managed by
the Port



Port Freeport Supports Business

International shipping lines
calling the public facilities



Port Freeport Supports Industry



Phillips 66

- Liquefied Petroleum Gas export facility capable of exporting 200,000 barrels per day
- Commenced operations in November 2016
- 220 vessels per year



Freeport LNG Update

- **Liquifaction Trains 1, 2, and 3 all in commercial operations**
- **2.2 BCF gas production capacity per day**
- **Up to 6 vessels per month per Train**
- **2 Berths**

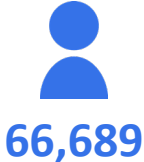


Port Freeport is Growing Exponentially

Statewide Economic Impact

Total Jobs

2012 EIS*



2016 EIS*



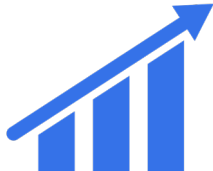
2019 EIS*



Total Income



Total Economic Impact



* Texas A&M Transportation Institution (TTI) Study

Port Freeport Nationwide Economic Impact

Total Jobs



2019 EIS*

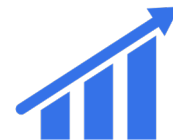
279,780

Total Federal Tax Revenues



\$5.4 Billion

Total Economic Impact



\$149 Billion

* Texas A&M Transportation Institution (TTI) Study

Strategic Initiatives Supporting Port's Vision

- Freeport Harbor Channel deepening and widening
- Buildout of the Port's Container Handling Facilities
- Development of rail-served warehousing and distribution facilities
- Supporting development of an efficient transportation corridor from Freeport to Texas markets and the heart of the United States

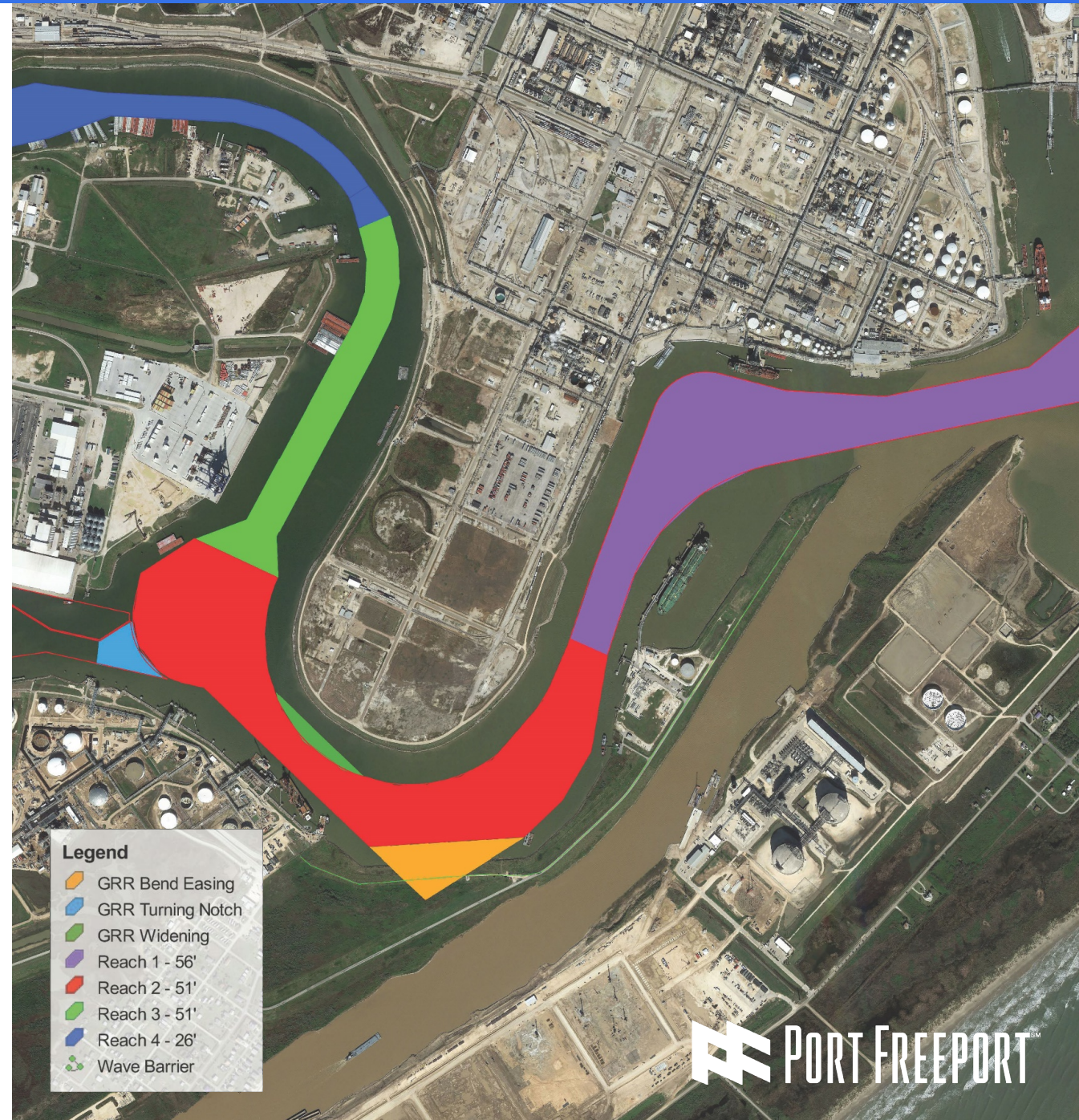


Freeport Harbor Channel Improvement Project

Deepens the channel

- Current depth – 46 feet MLLW
- Project depth – 51 to 56 feet MLLW

Port Freeport will be the
Deepest Port in Texas



Freeport Harbor Channel Improvement Project

Federal cost-shared project authorized by Congress in 2014

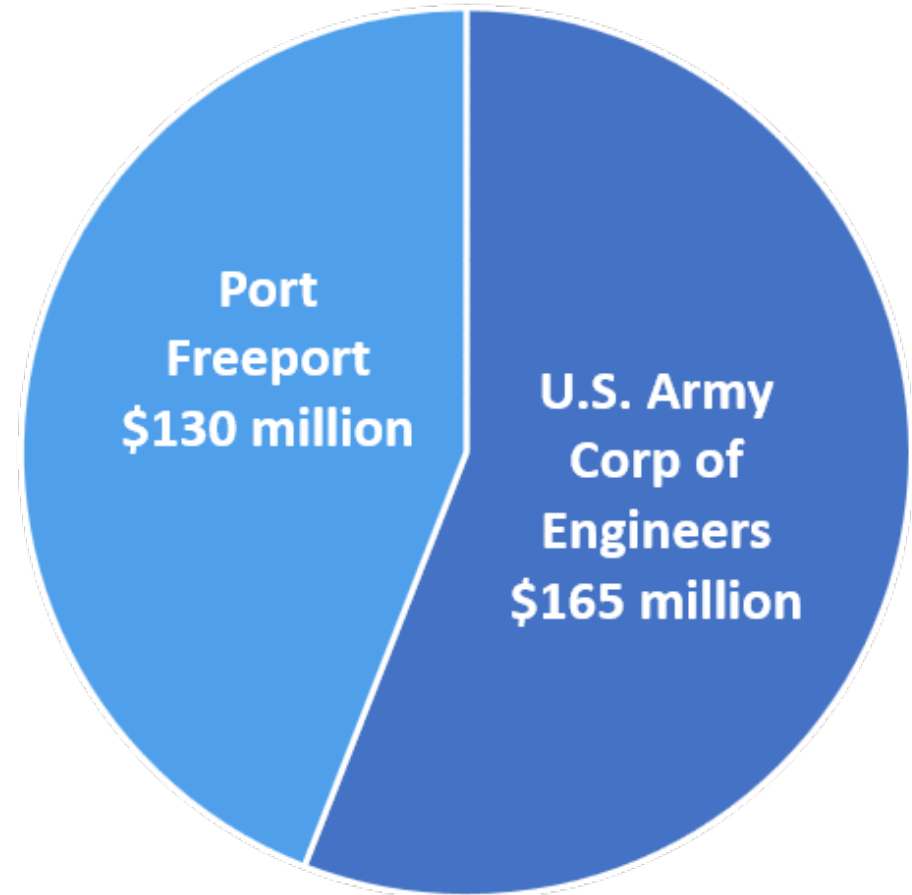
USACE FY2020 Work Plan

- New start designation
- \$19 million federal funding

USACE FY2021 Work Plan

- \$24.9 million federal funding

Total Cost to Construct
\$295 Million



Bond Package Approved by Voters May 2018

Port Freeport – Proposition A

FOR

AGAINST

“THE ISSUANCE OF \$130,000,000 OF BONDS FOR THE PURPOSE OF IMPROVING, CONSTRUCTING, OR DEVELOPING THE FREEPORT HARBOR CHANNEL IMPROVEMENT PROJECT, AND THE LEVYING OF THE TAX IN PAYMENT THEREOF”

\$35 million issued in June 2019

\$39 million issued in January 2021



Port Freeport's 2016-2018 2019 Tax Rate - \$0.0401

Maintenance and Operations (M&O)* – 3 cents



Debt Service** – 1 cent



*M&O – Annual operating expenses
**Debt Service – Annual principal and interest for voter-approved bonds.

Proposed Tax Rate with Bond Package - \$0.0401

Maintenance and Operations (M&O)* – 1 cent



Debt Service** – 3 cents



We Broke Ground!

- 130+ special guests and members of the community attended our Groundbreaking Ceremony on April 8, 2021
- This event commemorated a historic milestone: the commencement of dredging on the Freeport Harbor Channel Improvement Project



Freeport Harbor Channel Improvement Project Groundbreaking Ceremony

April 8, 2021



Freeport Harbor Channel Improvement Project Groundbreaking Ceremony

April 8, 2021



Freeport Harbor Channel Improvement Project Groundbreaking Ceremony

April 8, 2021



Freeport Harbor Channel Improvement Project Groundbreaking Ceremony

April 8, 2021





Dredge Placement Area – January 2021



Dredge Placement Area – April 2021



Dredge Placement Area – April 2021



The information in this presentation contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Such statements may involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance and achievements to be different from future results, performance and achievements expressed or implied by such forward-looking statements. Readers are cautioned that the actual results could differ materially from those set forth in the forward-looking statements.



Reach 3 
Estimate: \$19 M USACE
\$ 6 M PF
Bid Award: Sept 2020
Dredging Began: April 2021
Complete: June 2021



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PA #8



Reach 2 and PA#8  

Estimate: \$48 M USACE
\$24M PF

Design: 95% Complete
Bid: July/Aug 2021
Complete: Q1 2022

Data SIO, NOAA, U.S. Navy, NGA, GEBCO





Levee Stability Wall Progress – April 2021

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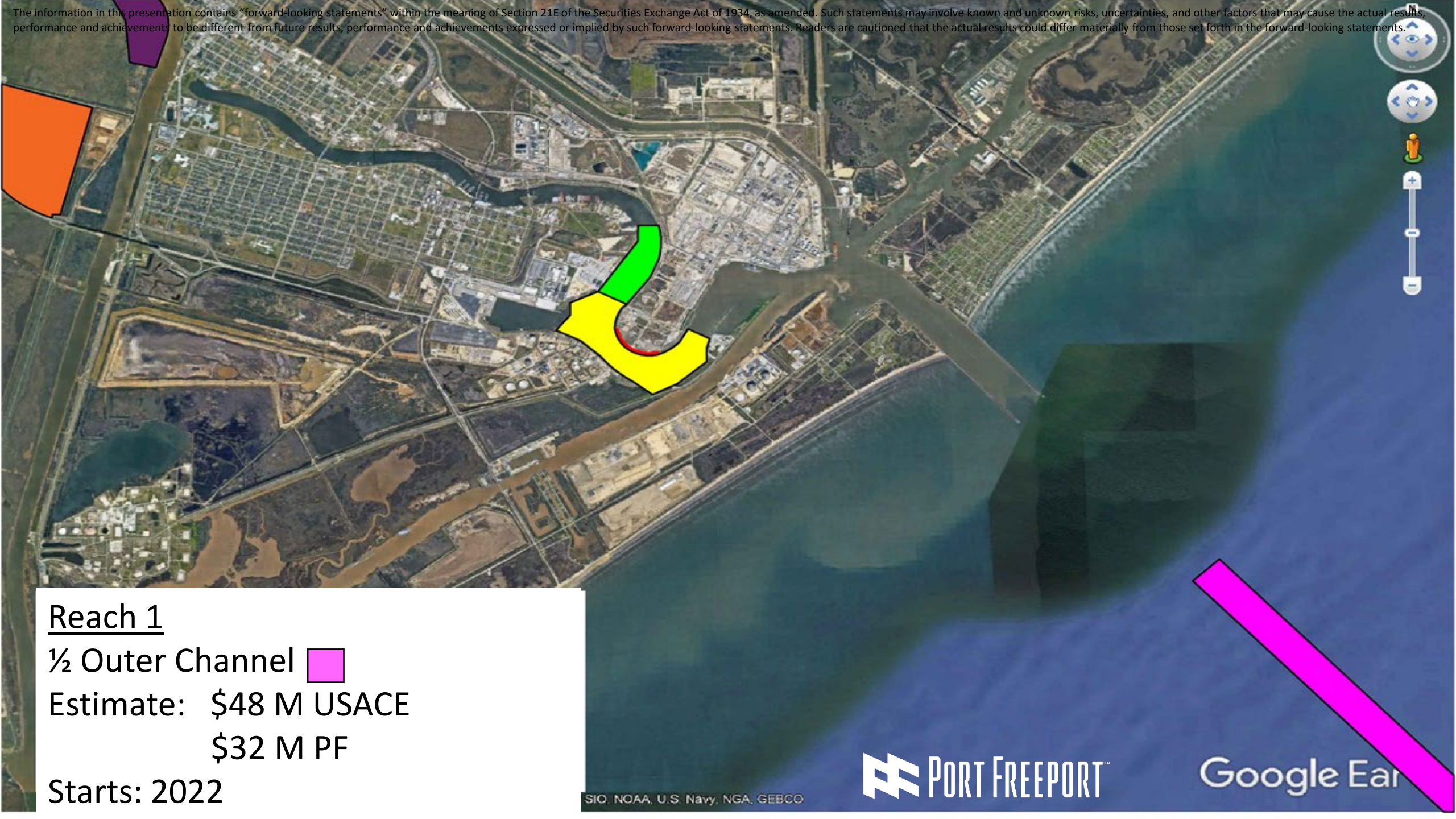


Reach 1 & 4 PSA (WIK)
Estimate: \$7 M
Started: July 2020
Complete: Dec 2021

Data SIO, NOAA, U.S. Navy, NGA, GEBCO



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Reach 1

½ Outer Channel 

Estimate: \$48 M USACE

\$32 M PF

Starts: 2022

SIO, NOAA, U.S. Navy, NGA, GEBCO



Google Earth

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Reach 1

½ Outer Channel 

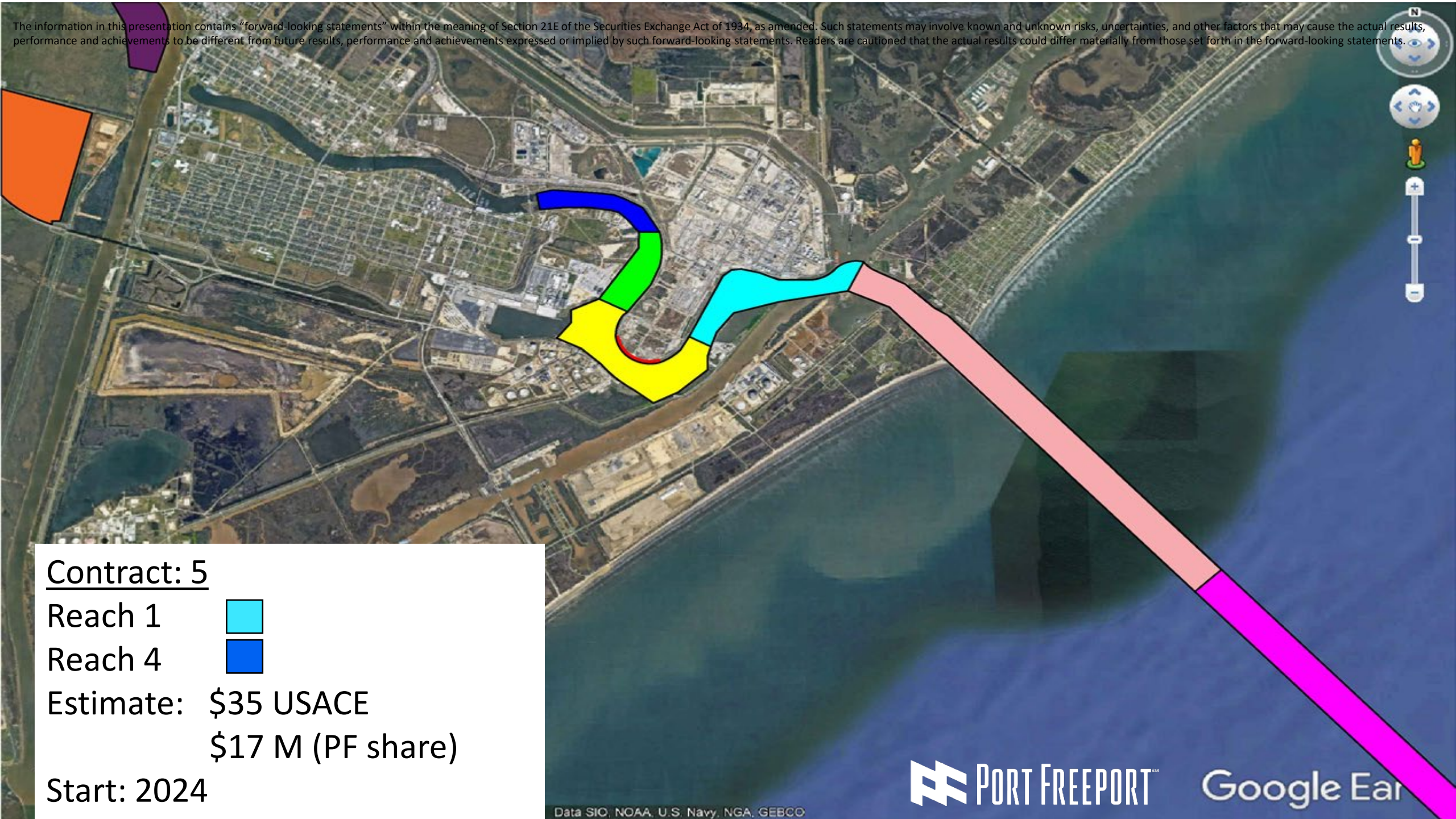
Estimate: \$55 M USACE
\$39 M PF

Start: 2023


Data SIO, NOAA, U.S. Navy, NGA, GEBCO



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Contract: 5

Reach 1 

Reach 4 

Estimate: \$35 USACE
\$17 M (PF share)

Start: 2024

Velasco Terminal Expansion



Full Buildout Lift Capacity: 1,500,000 Lifts

Phase 1 (Current)

- ✓ 26 Paved Acres
- ✓ 2 STS ZPMC Post-Panamax Gantry Cranes
- ✓ 800' berth with 47' operational depth

Phase 2

- ✓ Permit Application Received from USACE - September 2018
 - 930' Berth Extension and Dredging – 51' operational depth
 - December 2019 Contract Awarded
 - September 2022 Completion
- 6 acres Backland Stabilization
 - Completed May 2020
- STS Post-Panamax Gantry Cranes Installation – 2022

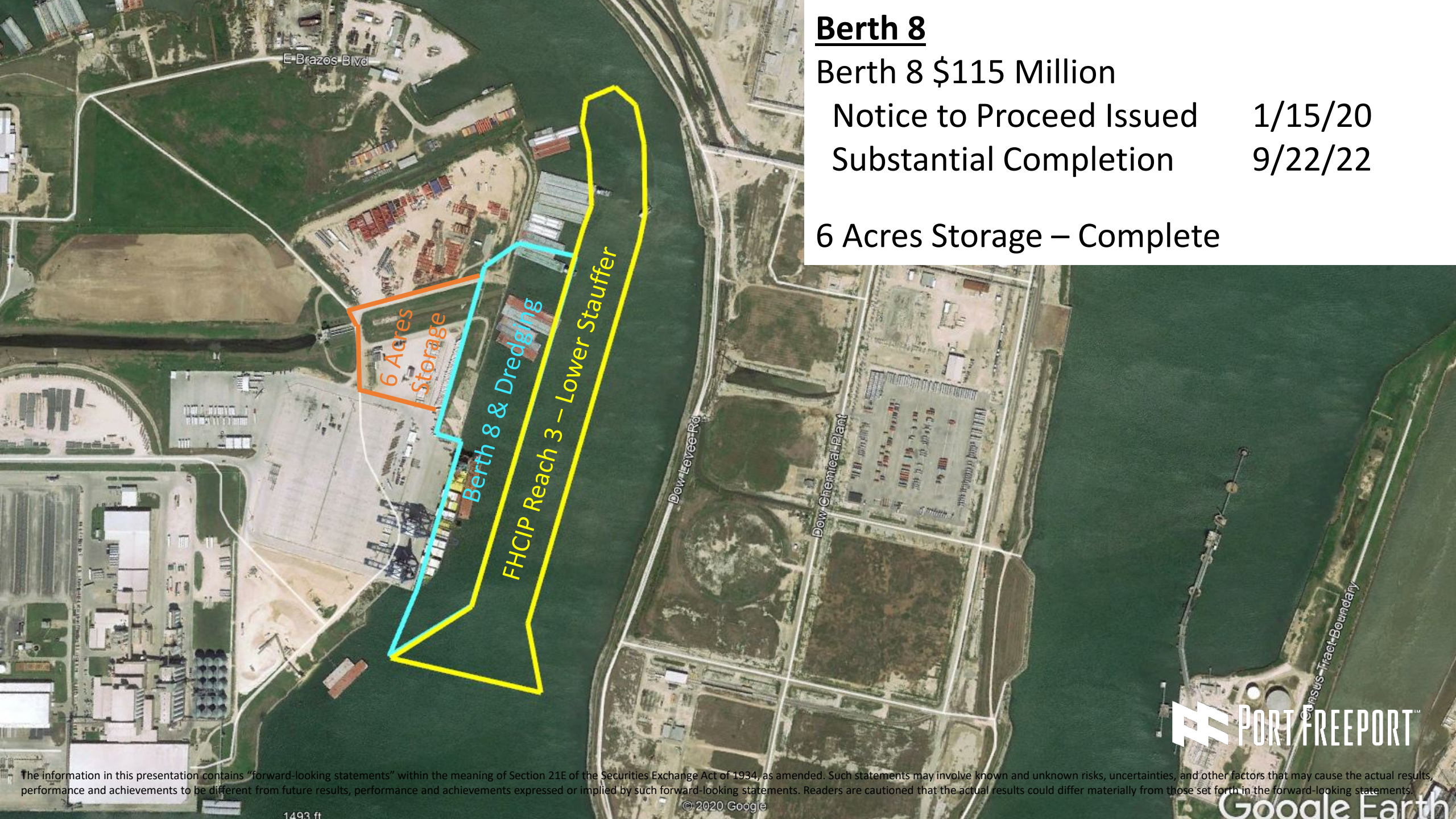
Berth 8

Berth 8 \$115 Million

Notice to Proceed Issued 1/15/20

Substantial Completion 9/22/22


6 Acres Storage – Complete



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Berth 8 Progress – May 2021



Berth 8
927 ft. Length
51 ft. Draft

Parcel 14 OEM Storage & Processing



Approximately 20 acres
4,000 Vehicle Unit Spaces

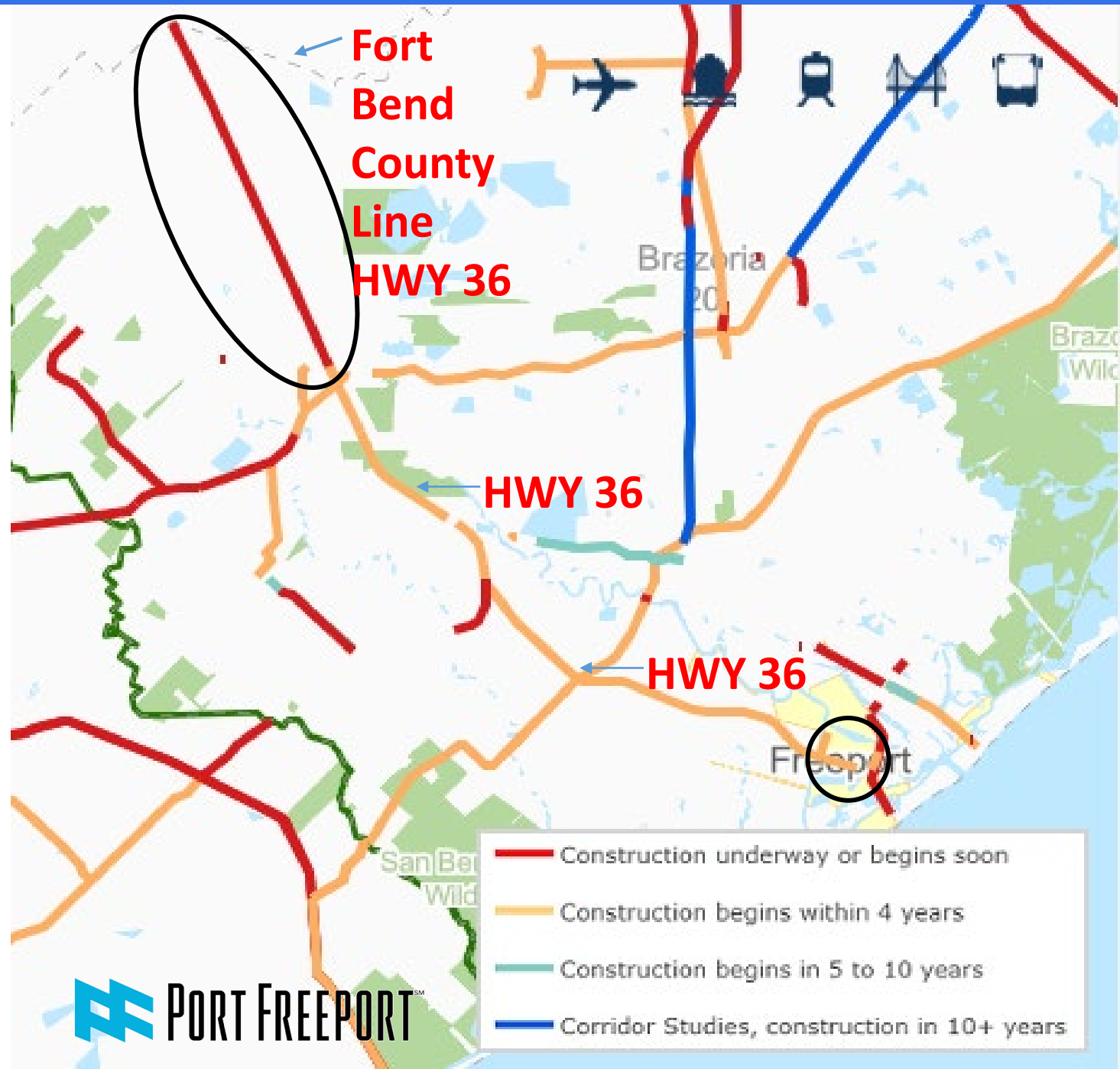
Parcel 14 OEM Storage & Processing



Approximately 20 acres
4,000 Vehicle Unit Spaces
Total Spaces at Port: 10,000

HWY 36 Expansion

- Map depicts construction from Port Freeport to Fort Bend County line
- Port Freeport received TxDOT Port Access Improvement Program grant funds for its “first mile/last mile” project
- Texas Ports are only as successful as our inland infrastructure





www.portfreeport.com

www.portfreeportbondelection.com

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