



**PORT
FREEPORT IS
GROWING**

Bigger, Deeper, Wider

Port Freeport Commissioners



Shane Pirtle
Chairman



Paul Kresta
Vice Chairman



Rudy Santos
Secretary



John Hoss
Assistant Secretary



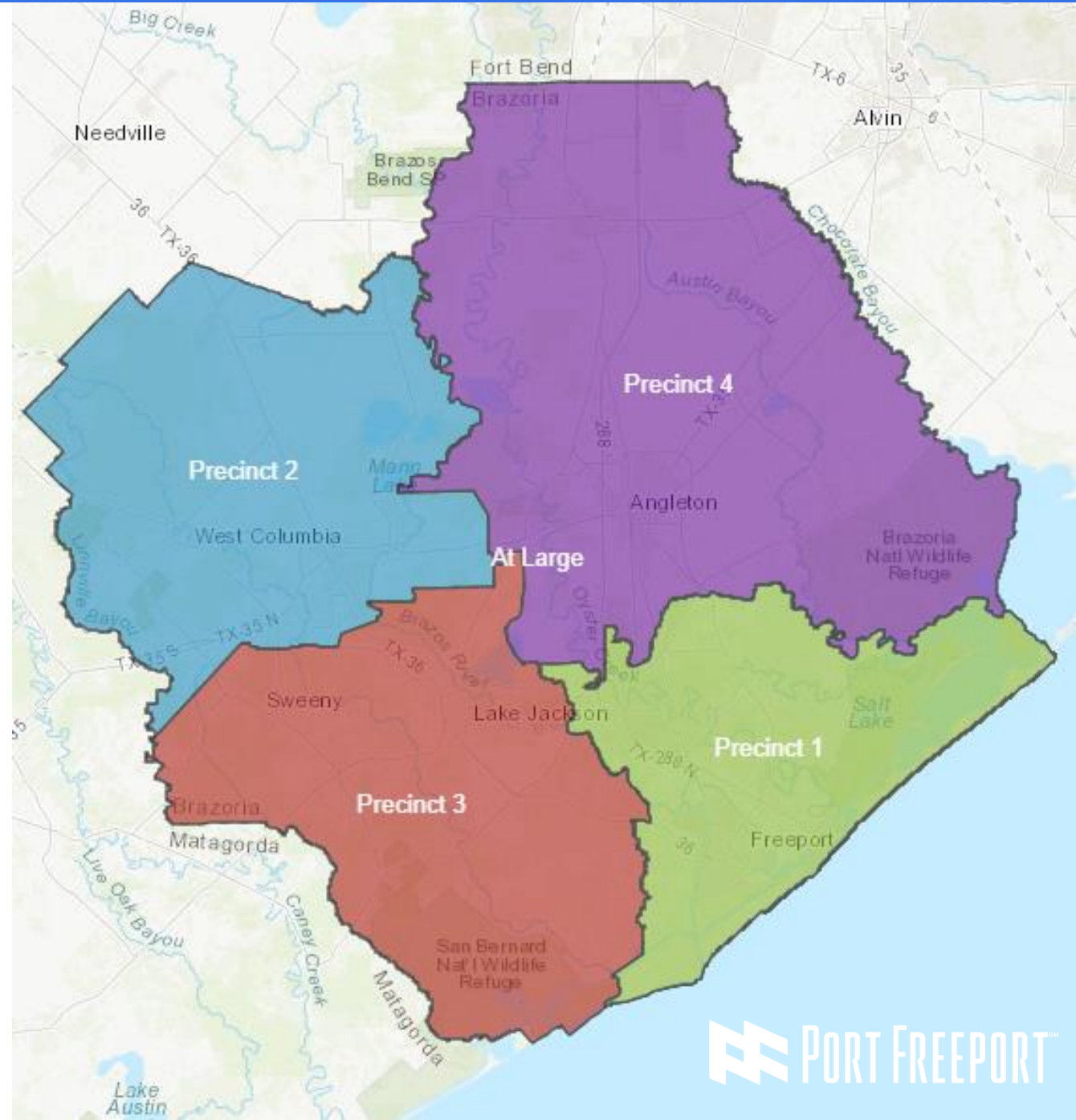
Ravi Singhania
Commissioner



Dan Croft
Commissioner

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 Ranking

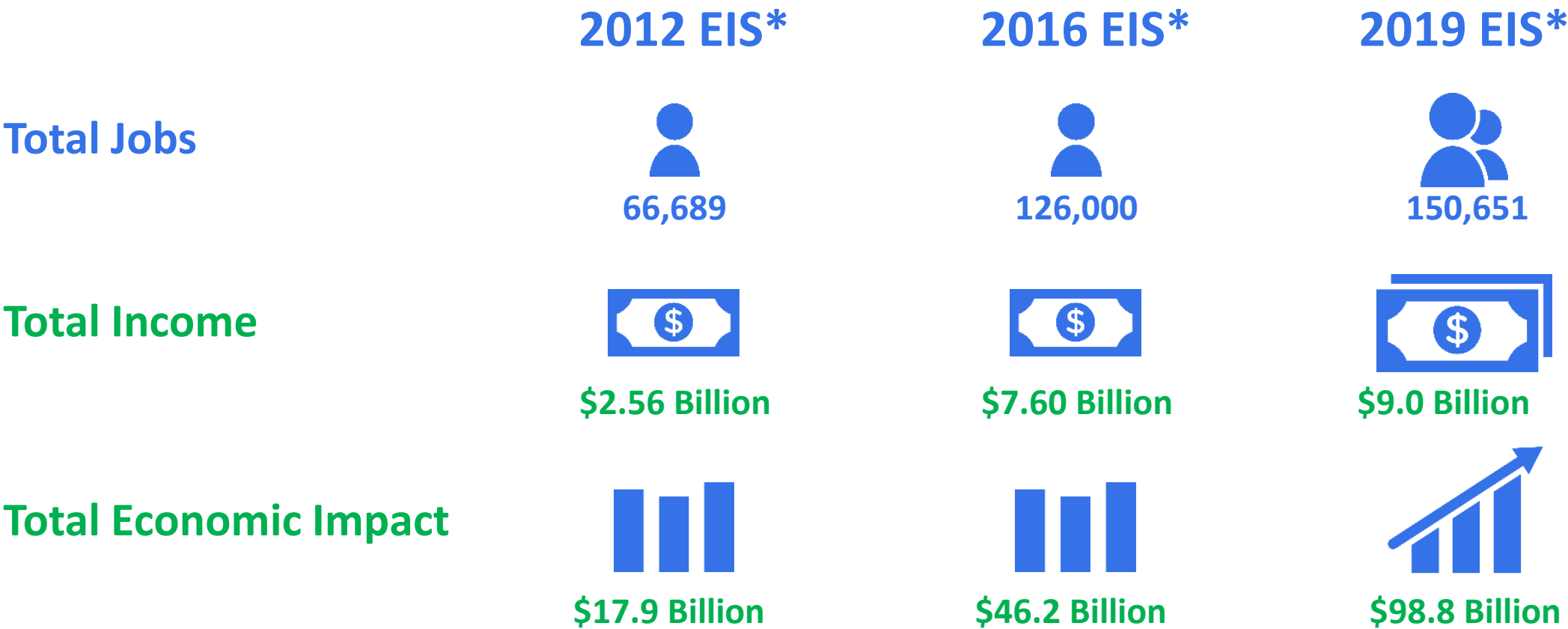
- Top 10 Fastest Growing U.S. Ports for Exports – Forbes Magazine
- 6th in Chemicals
- 17th in Foreign Waterborne Tonnage
- 26th in Containers

Source: Port Freeport Analysis of U.S. Census Bureau 2019



Port Freeport is Growing Exponentially

Statewide Annual Economic Impact



* Texas A&M Transportation Institution (TTI) Study

Port Freeport Nationwide Annual Economic Impact

2019 EIS*

Total Jobs



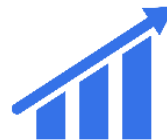
279,780

Total Federal Tax Revenues



\$5.4 Billion

Total Economic Impact



\$149 Billion

* Texas A&M Transportation Institution (TTI) Study

Port Freeport Vessels and Tonnage

- 1,136 vessel calls in 2020
 - Up 10.29% from 2019
- Approximately 25 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



HÖEGH AUTOLINERS



GRIMALDI LINES



Port Freeport Inner Harbor Vessel Activity

20 Tenaris steel vessels
115 ro-ro vessels
154 container vessels



First Roll On-Roll Off (Ro-Ro) Carrier at Dock 5 and Dock 2



Channel Supports Our Robust Petrochemical Complex



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 efficient transportation corridors to regional markets and beyond

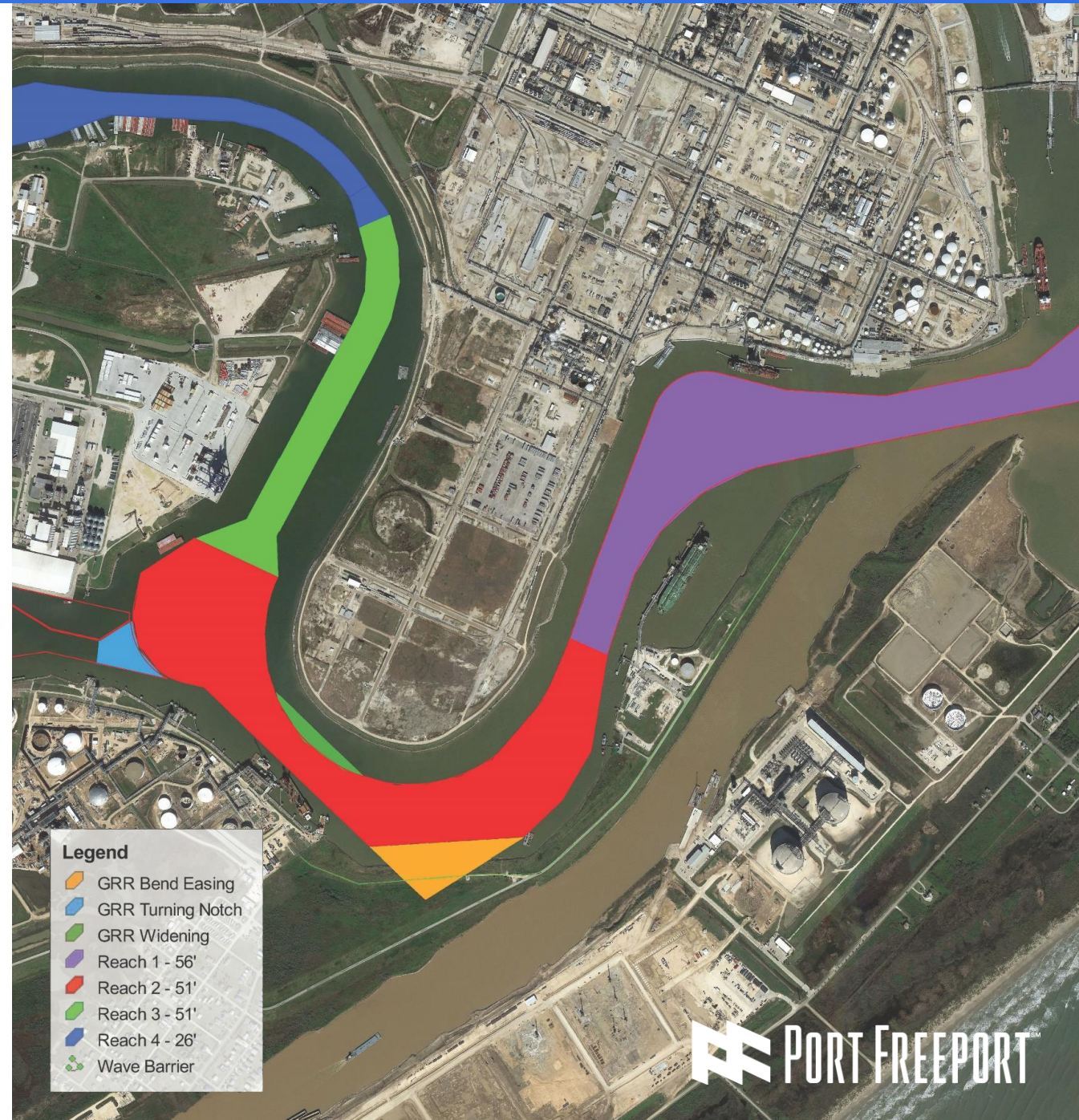


Freeport Harbor Channel Improvement Project

Deepens the channel

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

Port Freeport will be the
Deepest Port in Texas



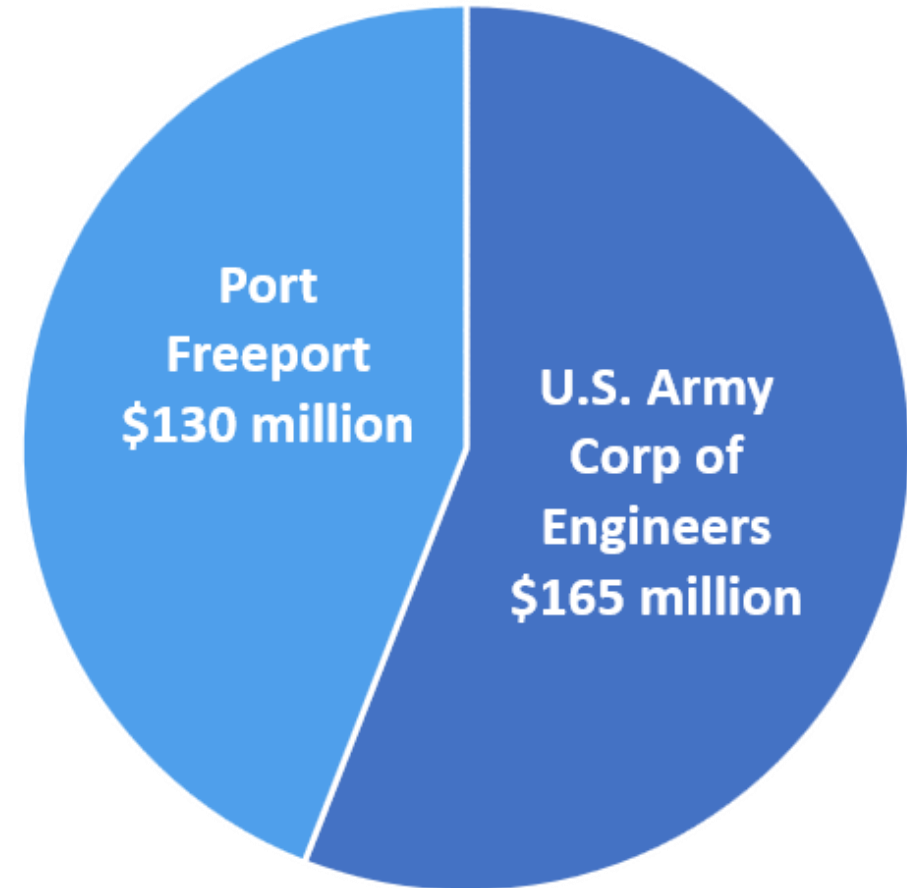
Freeport Harbor Channel Improvement Project

Federal cost-shared project authorized by Congress in 2014

USACE FY2020 Work Plan

- New start designation
- \$19 million federal funding/\$5.9 million Port
- 1st Contract awarded Sept 14th

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 of the \$130 million bond package issued in June 2019

\$35.9 million to be issued in 2021

No change in tax rate



General Obligation Bonds, Series 2021

**Anticipated sale date of bonds is
Thursday, January 28 at 10 a.m.**

**Ad to be published in *The Bulletin* and
The Facts on January 26 and 27,
respectively.**

We Are a Good Investment!

- Moody's maintained Port Freeport's bond rating at Aa2
- S&P raised Port Freeport's bond rating from A to A+

Upon issuance of the Bonds, Bond Counsel is expected to deliver an opinion that interest on the Bonds is excludable from gross income for Federal income tax purposes and is not a specific preference item for purposes of alternative minimum tax. The form of Bond Counsel's opinion is available in the Preliminary Official Statement. Before purchasing bonds, you should consult with your tax advisor concerning your particular tax situation.



**PORT FREEPORT
\$35,910,000*
GENERAL OBLIGATION BONDS,
SERIES 2021 (NON-AMT)**

*Anticipated Sale Date of Bonds:
Thursday, January 28, 2021, at 10:00 A.M. CST*

Interested retail investors should contact their broker or investment adviser for more information.

The Initial Purchaser of the Bonds will be required to prioritize Brazoria County retail orders as the top priority in their allotment of Bonds.

This announcement is neither an offer to sell nor a solicitation of an offer to buy these Bonds. The offering of these Bonds is made only by the Official Statement.

Each investor should read the entire Preliminary Official Statement and applicable pricing information prior to making any investment decisions with regard to the Bonds. For a more complete description of the Bonds, please contact the undersigned and request a copy of the Preliminary Official Statement.

For further information please contact:

Masterson Advisors LLC



Contact Information:

Drew Masterson • 713-814-0555

Kristin Blomquist • 713-814-0556

*Preliminary, subject to change in price and/or availability, when, as, and if issued.

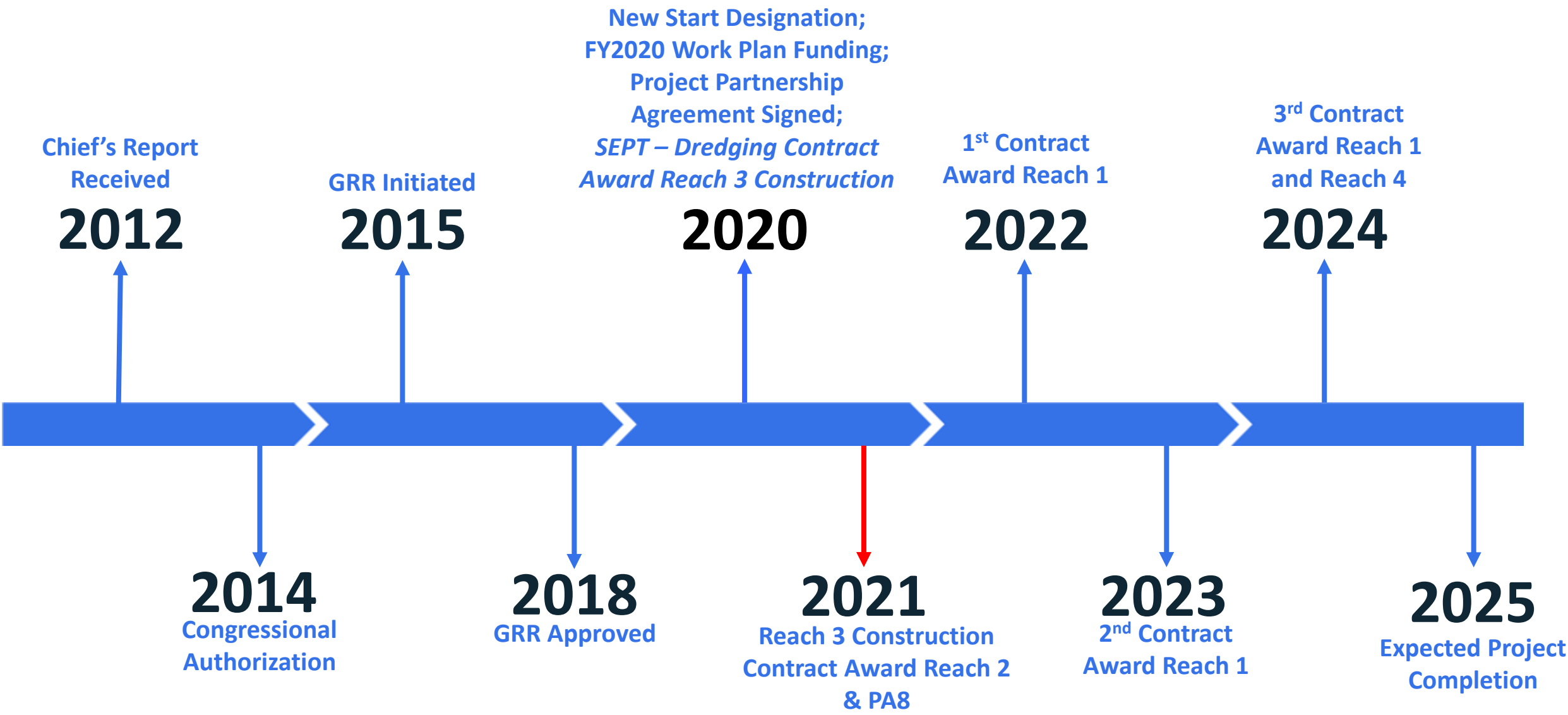
Pursuant to Municipal Securities Rulemaking Board Rule G-42, on Duties of Non-Solicitor Municipal Advisors, Municipal Advisors are required to make certain written disclosures to clients which include, amongst other things, "Conflicts of Interest" and any "Legal or Disciplinary Events" of the Firm and its associated persons. Please refer to Masterson Advisors LLC's website: <https://mastersonadvisors.com> for certain disclosures relating to "Conflicts of Interest" and "Legal or Disciplinary Events".

NOT FDIC-Insured

NO Bank Guarantee

MAY Lose Value

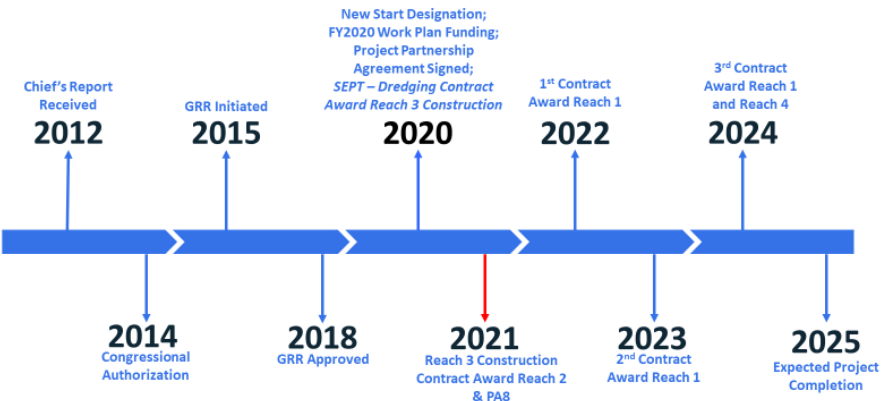
FHCIP Timeline



Freeport Harbor Channel Improvement Project

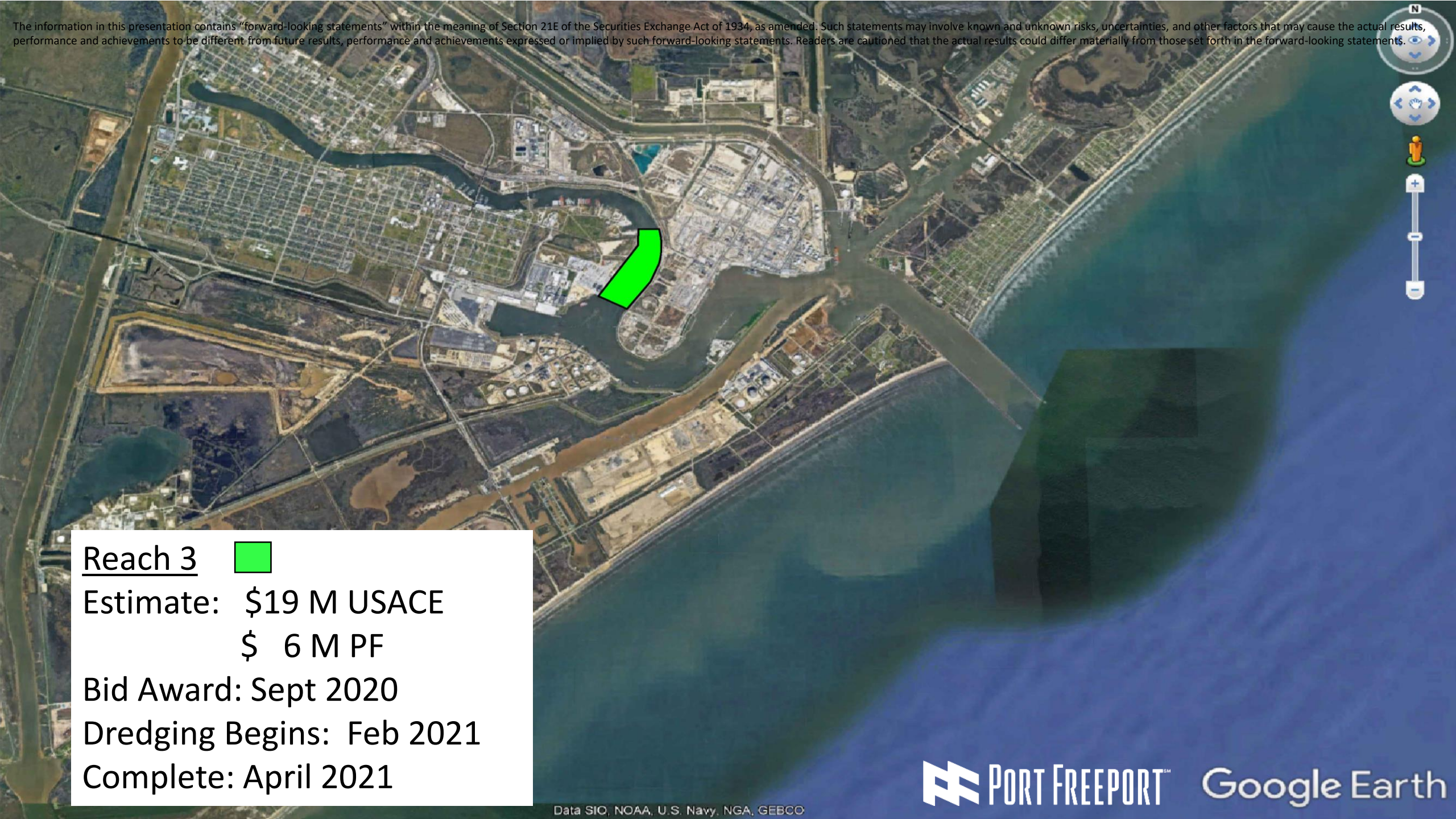
- February 2020 New Start Designation
- June 2020 Port Freeport Signs Project Partnership Agreement with the US Army Corps of Engineers
- September 2020 Dredging Contract Award
- February 2021 Dredging to begin on Reach 3

FHCIP Timeline



Dredge Placement Area





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



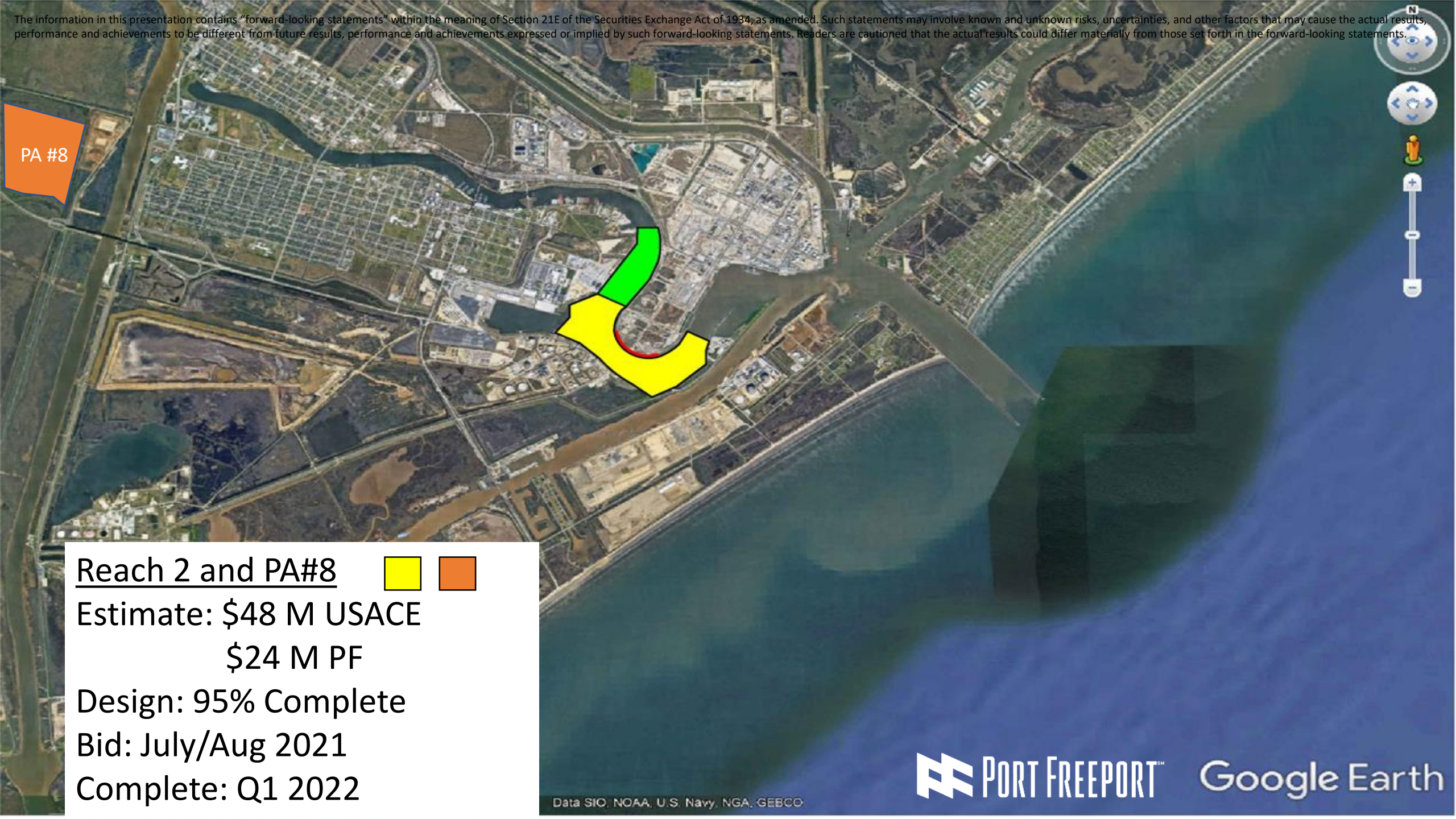
Estimate: \$19 M USACE

\$ 6 M PF

Bid Award: Sept 2020

Dredging Begins: Feb 2021

Complete: April 2021



PA #8

Reach 2 and PA#8



Estimate: \$48 M USACE

\$24 M PF

Design: 95% Complete

Bid: July/Aug 2021

Complete: Q1 2022

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

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Google Earth

Reach 1 & 4 PSA (WIK)



Estimate: \$7 M

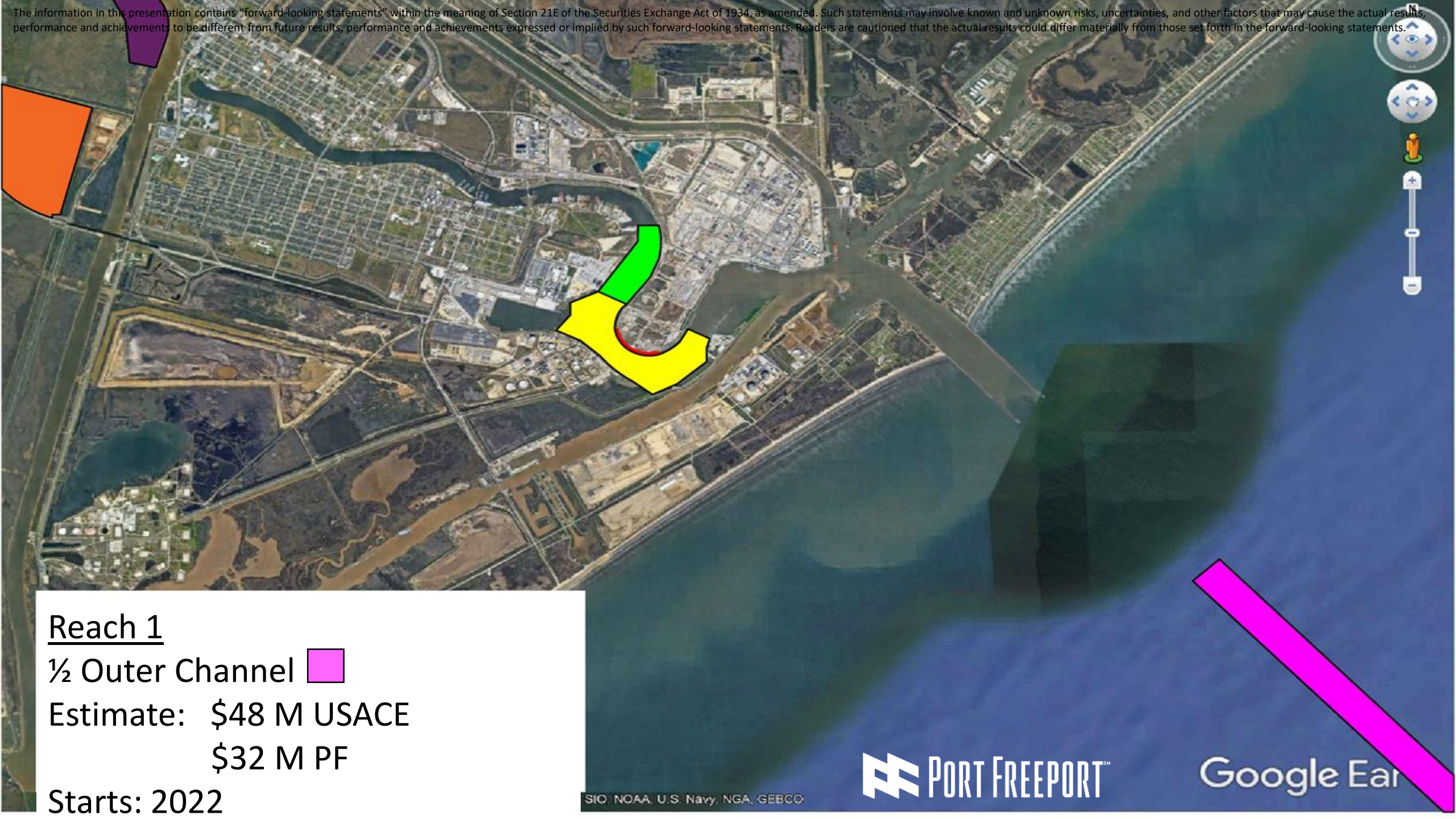
Started: July 2020

Complete: Dec 2021

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



Google Earth



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Reach 1

1/2 Outer Channel 

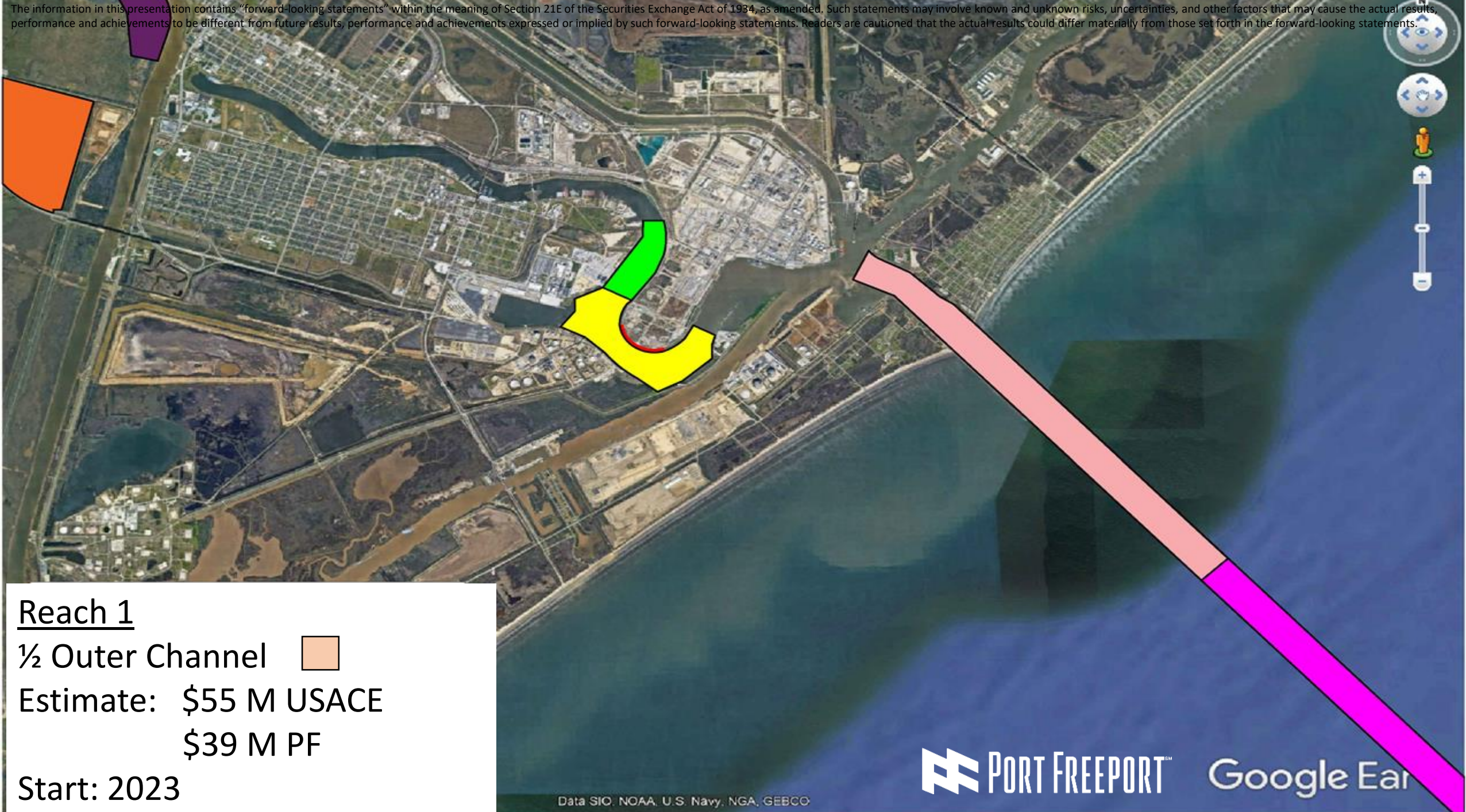
Estimate: \$48 M USACE
\$32 M PF

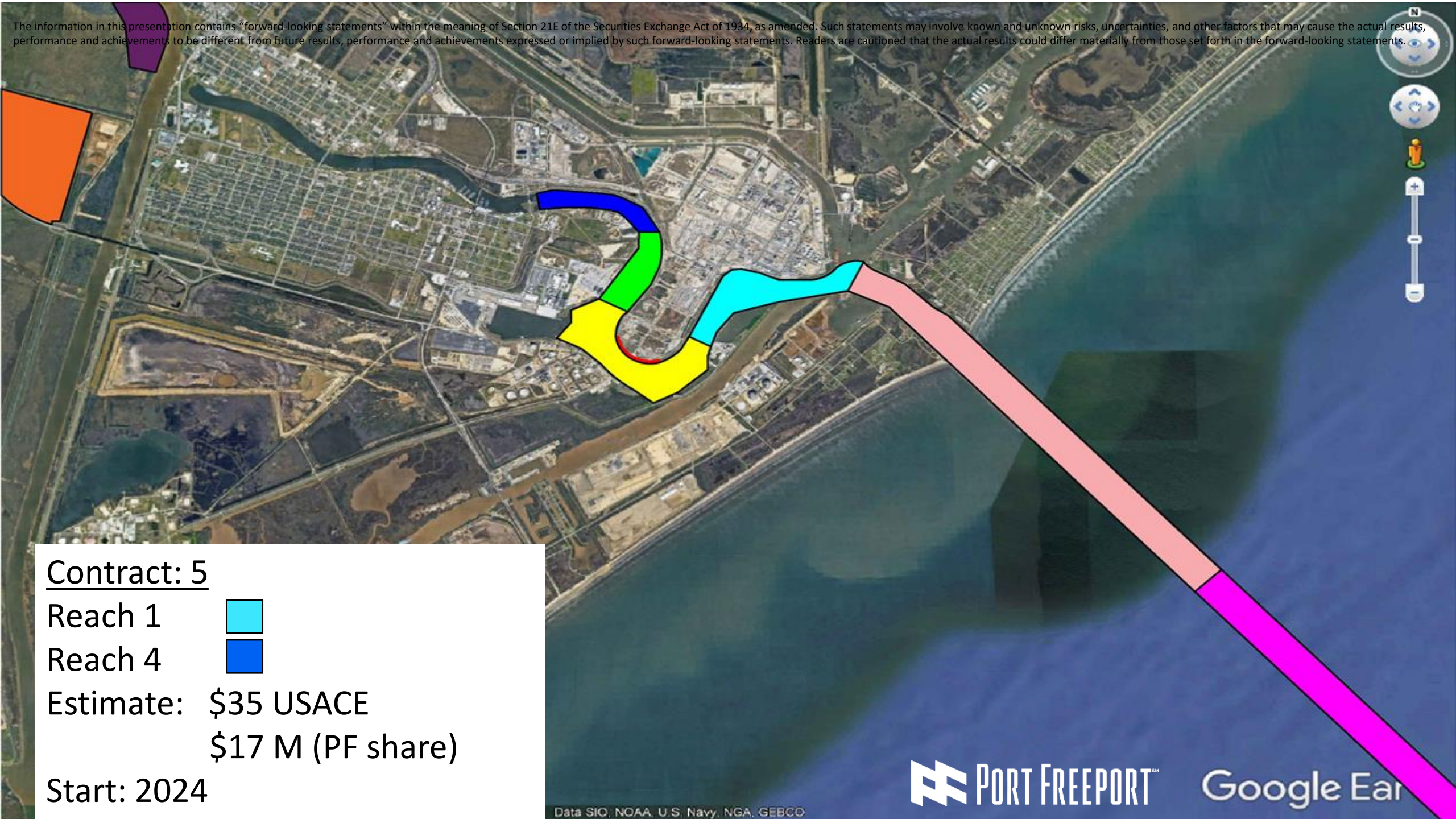
Starts: 2022

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

 PORT FREEPORTSM


Google Earth





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Contract: 5

Reach 1 

Reach 4 

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

Start: 2024

Velasco Container Terminal Expansion



Berth 8 Progress – December 29, 2020



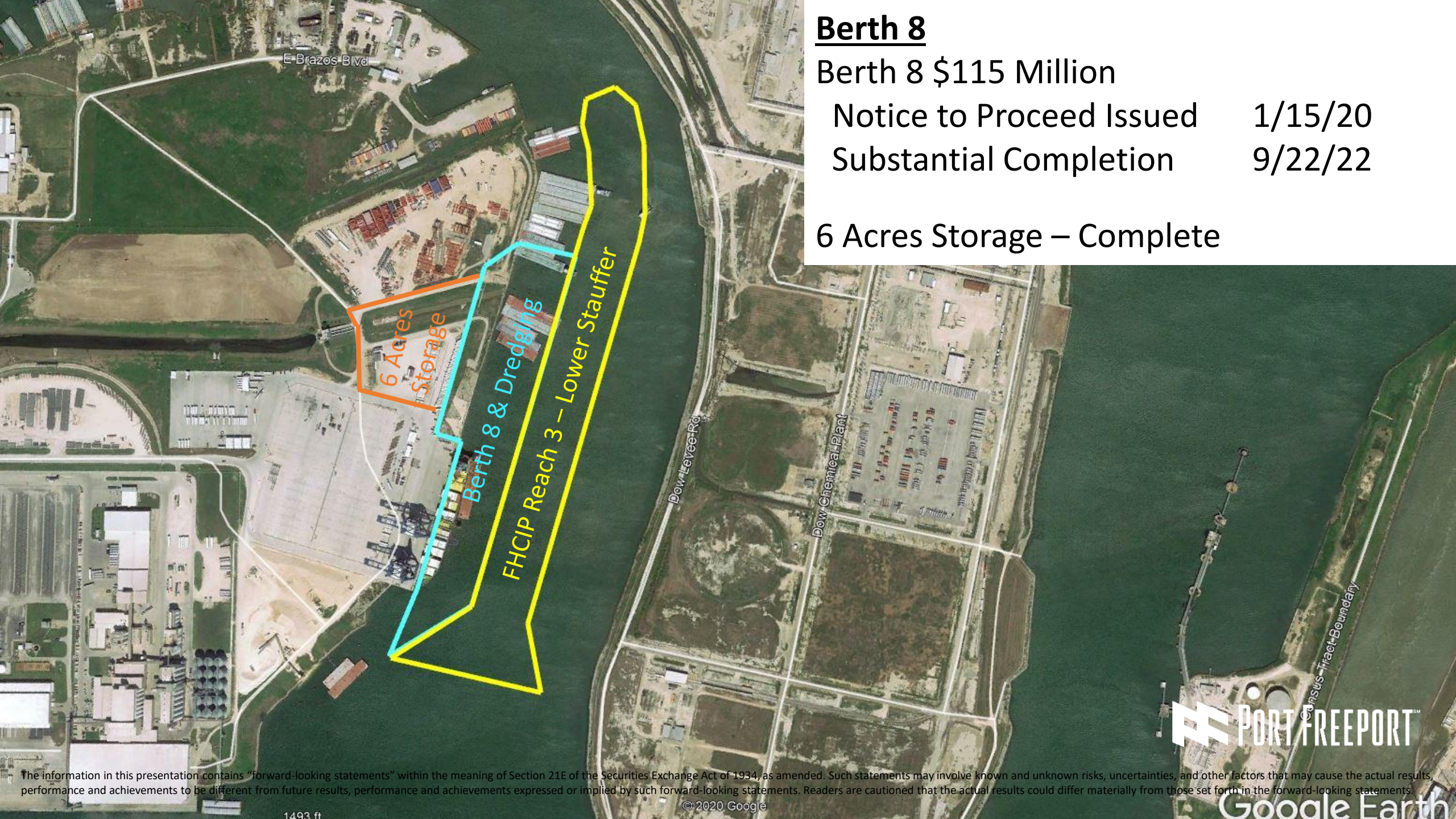
Berth 8

Berth 8 \$115 Million

Notice to Proceed Issued 1/15/20

Substantial Completion 9/22/22

6 Acres Storage – Complete



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Q1-Q2 2021 Dredging and Construction in Freeport Harbor Channel

FHCIP Reach 3 dredging [USACE]

- **Great Lakes Dredge and Dock**
- **Dredge Carolina**
- **Start dredging Feb 2021 to mid-March 2021**

Berth 8 Slip[Port Freeport]

- **Callan Marine working for McCarthy**
- **Dredge General MacArthur**
- **Start dredging mid-April 2021 to mid-June 2021**

Freeport Entrance Channel maintenance [USACE]

- **Manson**
- **Hopper Dredge Glenn Edwards**
- **Start mid-January 2021 to mid-April 2021**

Levee stabilization next to the Dow Thumb [Port Freeport]

- **McCarthy**
- **Start work from barges mid-Jan 2021 to end of May 2021**

Parcel 14 - Port Freeport Multi-modal Industrial Park



 **PORT FREEPORT**SM

Trammell Crow Company

Parcel 14 OEM Storage & Processing



Approximately 20 acres
4,000 Vehicle Unit Spaces

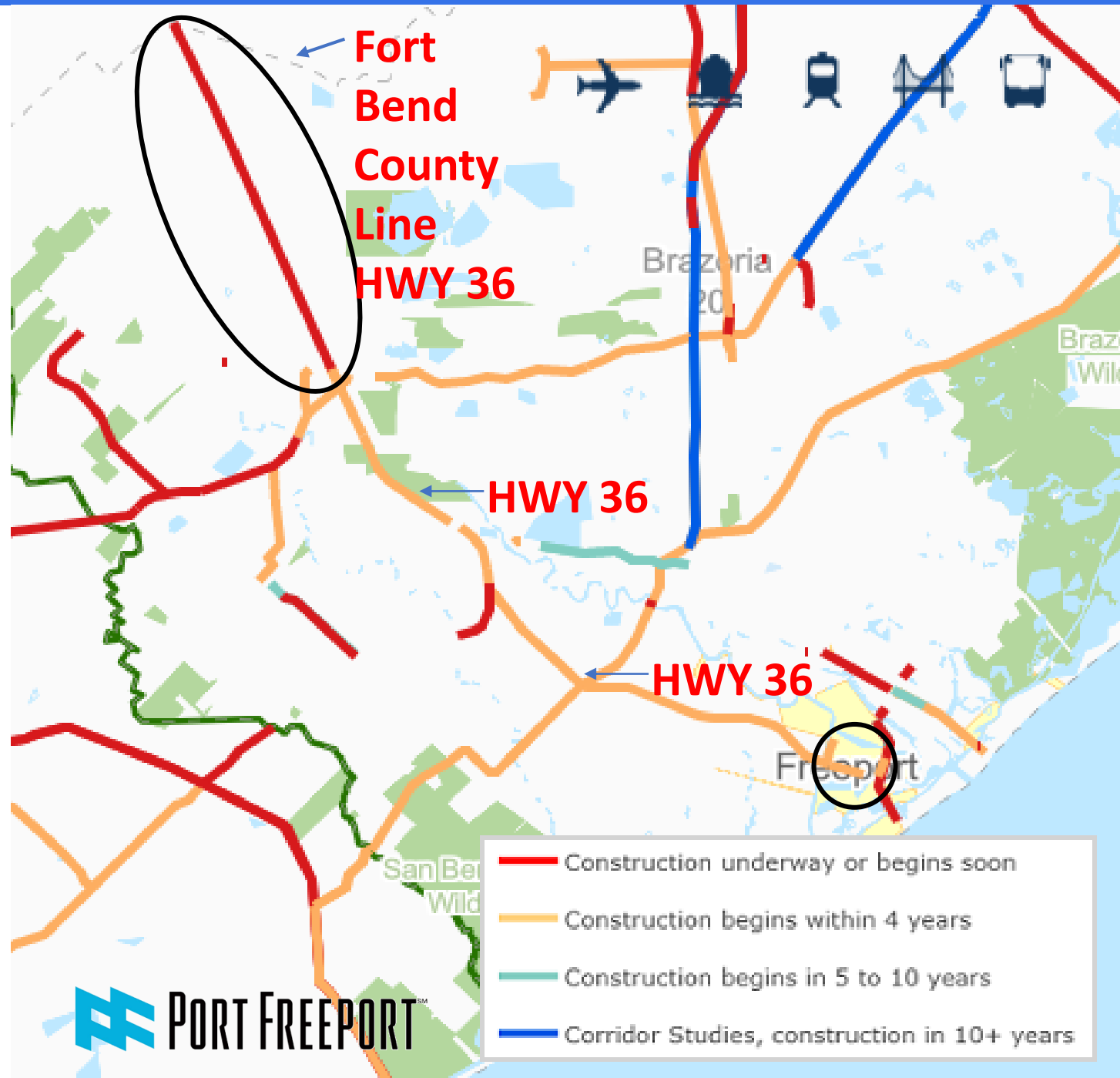
Parcel 14 OEM Storage & Processing



Approximately 20 acres
10,000 Total Vehicle Unit Spaces

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



21st Annual Take-A-Child Fishing Tournament

Save the Date: May 8, 2021

Logo Drawing Contest is currently underway

More info at PortFreeport.com or our Facebook page



Leading Through Uncertain Times, Charting a Bright Future





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www.portfreeport.com

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