

## Port of Cameron signs new tenant

By John Guidroz

Officials with Port Cameron LLC signed a letter of intent Wednesday with a Netherlands-based company to lease 1.2 million square feet of rental space at the port's logistics center.

The port signed the letter with Peterson Offshore Group to support offshore oil and gas capabilities through the logistics center. Ted Falgout, the port's executive director, said the logistics center could reduce related costs for those companies by up to 40 percent. He said the savings is important because dropping oil prices have put companies in "survival mode" rather than wanting to invest.

"I think this will enable oil and gas companies to use oil and gas at a cheaper cost and get them back to work," Falgout said. "We've witnessed what I think is a giant step towards implementing our vision."

Falgout said the Gulf is one of the few areas where energy assets aren't shared, driving up logistical costs.

The \$1.5 billion deepwater port will be built on 500 acres of property along the Calcasieu Ship Channel, with 750 more acres available for future expansion.

Falgout said construction on the first facilities could be completed within 18 months of getting coastal use permits from the state and the Army Corps of Engineers. He said the port could create 8,000-10,000 jobs statewide.

Murdo MacIver, board director and chief of operations for Peterson, said the agreement is "a major step forward" for the company, which employs nearly 4,000 people worldwide.

"To bring that into the Port Cameron region makes me very proud," he said. "We see it as an opportunity for ourselves, the industry and the community."

The port signed a partnership earlier this year for Peterson to act as the port's logistics consultant. That agreement gave Peterson the option to lease the 1.2 million square feet of the logistics center.

Falgout said Peterson and Community Development Financial Services

Group of America LLC will co-manage the port, including the logistics center. He said CDFS — a Louisiana-based private company — set aside half of the port's phase one development for the logistics center.

Sens. Dan "Blade" Morrisey, R-Jennings, and Ronnie Johns, R-Sulphur, said the partnership is important for Southwest Louisiana and its economy.