

Oakland Harbor Navigation Improvement Project (-50 Foot Project) Fact Sheet

Project Description:

- Under the direction of the U.S. Army Corps of Engineers, the Harbor Navigation Improvement Project (-50 foot project) includes widening and deepening of the Oakland Harbor entrance, outer and inner harbor channels, and two turning basins.
- The -50 foot project is necessary to accommodate the latest generation of container ships, which are capable of carrying 45% more cargo.
- The Oakland dredging project has also garnered national recognition as a model for cost-effective "beneficial re-use" of dredge sediment. Nearly 100% of the sediment dredged from this project is being used for wetlands restoration, shallow water habitat enhancement, and upland use within San Francisco Bay, at costs comparable to ocean disposal.

Project Funding:

- The President's proposed budget for FY 2008 (starting October 1, 2007) includes \$42 million for the -50 Foot Project. The President has listed the -50 Foot Project as a "Priority Project," which identifies this project among the six highest-ranking projects for federal funding and amongst the top two deep draft navigation projects nationwide.
- The Port has requested \$60 million for FY '08 to continue the project. The funds will be used to substantially complete the dredging project, -50 feet for both channels, and also widen the Inner Harbor Turning Basin.
- In response to the continued increase of international trade, and at its own expense, the Port of Oakland has completed a \$630 million dollar expansion at the seaport. It is currently in the process of concluding an additional \$130 million dollars worth of associated maritime projects. By constructing the dredging project concurrently with this terminal expansion, mobilization and construction costs are reduced for the dredging project.
- The project enjoys an 11:1 benefit to cost ratio, ranking it amongst the highest in the nation for ongoing projects.

Project Relevance:

- Navigational projects are vitally needed to expand national shipping capacity.
- The -50 foot project will help maintain Oakland's competitive position with ports worldwide.
- The -50 foot project will stimulate maritime business, creating an estimated 8,800 additional jobs, \$1.9 billion in increased annual business revenue, and \$62 million in increased annual local taxes.
- The project will also reduce shipping costs for businesses and California's agricultural community, making them more competitive globally.