



Press Statement

by

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Minister of Public Works

**Ships Wharf Redevelopment**

March 27<sup>th</sup>, 2018

Good afternoon ladies and gentlemen – thank you for joining us here at the A. B. Place Media Room instead of Ships Wharf where we originally planned to hold this conference.

Today marks the next step in an almost three-year exploratory period, which included BLDC receiving ideas from the public through its Expression of Interest process for the area called Ships Wharf also known as Marginal Wharf, they considered a number of ways in which the land could be developed.

That invitation was designed to elicit innovative and imaginative development approaches that enhance the BLDC's long-term plan to reintegrate the St. David's property into Bermuda's economic fabric while increasing employment opportunities for present and future generations.

The scope of the EOI is set out in the following narrative.

The objectives of the initiative are to:-

- Encourage robust development schemes capable of helping to frame the highest and best use for the property.
- Provide for the creation of jobs
- Assist in the long-term growth of the Bermuda economy
- Generally integrate the BLDC properties into the local economy

That discovery process concluded that an energy facility and a cargo port showed the greatest potential benefit to Bermuda's future.

Our Island's current energy infrastructure is nearing the end of its life cycle and more energy resources are needed to improve stability and reliability, especially during times of peak demand and emergency situations.

The new energy facility will be expected to generate a minimum of 20 megawatts for Bermuda's power grid. To put that in context, as of April last year - Bermuda's capacity was 160 megawatts.

The second part of the Ships Wharf development is a cargo port which has the potential to increase Bermuda's shipping capacity and allow diversification into other services.

As Bermuda's last commercial port available for redevelopment, this portion of the project presents a great opportunity for all of Bermuda.

Today, BLDC is launching two Request For Qualifications (RFQ) processes to assist in further exploration of these ideas. Through these RFQs, BLDC will invite local and international investors to submit their qualifications for the design, build and operation of these two major infrastructure projects.

This Request for Qualifications process for each RFQ will be followed very soon thereafter by an RFP process.

Before I hand over the podium to Mr. Mussenden, who will provide more details about the projects and the RFQs, I would like to take a moment to acknowledge the BLDC Board, Management and staff, without whose hard work over the past three years, these two exciting opportunities would not be possible.

Thank you.