

FOR IMMEDIATE RELEASE

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**EARLY VOTING FOR PORT FREEPORT BOND ELECTION
TAKES PLACE APRIL 23 - MAY 1**

FREEPORT, TEXAS (April 23, 2018) – Early voting for the May 5, 2018, Port Freeport bond election will take place Monday, April 23 through Tuesday, May 1, 2018 at eleven polling locations across Brazoria County. Among the ballot items for voters in the Port Freeport Navigation District is Proposition A, a \$130 million bond package which will support the Freeport Harbor Channel Improvement Project and is intended to be accomplished without an increase to the Port’s total current tax rate of \$0.0401.

Early voting by personal appearance will be conducted at the following locations:

Angleton (Main)	East Annex, 1524 E Mulberry
Alvin	Alvin Library, 105 S Gordon
Brazoria	Brazoria Library, 620 S Brooks
Freeport	Freeport Library, 410 Brazosport Blvd
Lake Jackson	Lake Jackson Library, 250 Circle Way
Manvel	North Annex, 7313 Corporate Dr
Pearland East	Tom Reid Library, 3522 Liberty Dr
Pearland West	Westside Event Center, 2150 Countryplace Pkwy
Shadow Creek	Pearland Westside Library, 2803 Business Center Dr #101
Sweeny	Sweeny Community Center, 205 W Ashley Wilson Rd
West Columbia	New Precinct 4 Building, 121 N 10th St

Hours of operation change throughout the duration of the early voting period. During April 23-27, voting locations will be open from 8:00 a.m. to 5 p.m. On April 28, voting locations will open at 7:00 a.m. and close at 7:00 p.m. There will be no open polling locations on Sunday, April 29. For both April 30 and May 1, the hours of operation will be 7:00 a.m. through 7:00 p.m.

Additional information, including a Spanish translation of these locations, dates and hours of operation, may be obtained [here](#). A sample ballot may be obtained [here](#).

Port Freeport was first created by the voters in 1925. It is the local sponsor for the Freeport Harbor Channel and engages with the U.S. Army Corps of Engineers in channel maintenance and improvements. The Port has significant cost-share responsibilities to fund activities related to Freeport Harbor Channel navigation improvements for the benefit of all channel users including those calling private terminals that do not pay any fees to the Port. As a government entity, voter approval is required for any tax-supported bond issuance.

The Freeport Harbor Channel Improvement Project is the most recent federal cost-share initiative to deepen the channel and improve navigation safety. The project, which will deepen the channel from its current depth of 45 feet to a maximum level of 55 feet at its deepest point, is estimated to cost \$295 million. More than half of the Freeport Harbor Channel Improvement Project is expected to be paid with federal funds, with approximately \$165 million to be provided by the U.S. Army Corps of Engineers. Port Freeport's commitment to this project is \$130 million, the amount of the bond package that is on the May 5th ballot.

The bond package is intended to be accomplished without an increase in the Port's current total tax rate of \$0.0401, which has been reduced 20 percent since 2011. The current total tax rate includes approximately three cents directed to Maintenance and Operations (M&O) and one cent dedicated to debt service to retire debt. A previous tax-supported bond issue will be fully repaid in 2019, creating capacity within the existing tax rate for issuance of bonds. The Port Freeport Commission anticipates realigning the tax rate to apply approximately three cents to debt service and one cent to M&O in connection with the issuance of the proposed bonds.

Maintaining the Port's current total tax rate is mainly possible because the bonds for the Freeport Harbor Channel Improvement Project will be issued over several years in multiple series as work on the channel progresses and as new value from expiring industry tax abatements is added to the tax roll. Commercial and industry taxpayers presently pay 64.5 percent of the annual tax levy before the new value from abated projects.

Ballot language for Proposition A is posted below:

PORT FREEPORT – PROPOSITION A

“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”

For more information on the Port Freeport Bond Election, please visit www.portfreeportbondelection.com

Over 900 vessels per year call the private and public terminals in Port Freeport handling 17 million tons of cargo. This activity generates an area-wide economic impact of \$46.2 billion annually and helps support more than 126,000 jobs. In December 2017, Forbes Magazine named Port Freeport a top ten fastest-growing U.S. Port for Exports.

Ranked 10th in chemicals and 26th in containers, Port Freeport's Channel serves Dow Chemical, Phillips 66, BASF, Tenaris, Vulcan Material, Mammoet, Freeport Liquefied Natural Gas (FLNG), Riviana, Dole, Chiquita, Seaway, Mediterranean Shipping Company (MSC) and Hoegh Autoliners.

Port Freeport is committed to keeping the local community informed of our operations and results. If you have questions or comments about this announcement, please email or call Lauren McCormick, Public Affairs Manager.

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