



Home | Newsroom | Media | Administration | NJ's Priorities | Contact Us

Press Releases | Public Addresses | Executive Orders | Press Kit | Reports

Home > Newsroom > Press Releases > 2010 > Governor Christie Calls Port Expansion Central to Growing New Jersey's Economy and Creating Quality Jobs

Governor Christie Calls Port Expansion Central to Growing New Jersey's Economy and Creating Quality Jobs

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Historic Marine Terminal Purchases Reinforce Governor's Efforts to Maximize New Jersey's Resources

Trenton, NJ - Calling it central to growing New Jersey's economy and creating meaningful jobs, Governor Chris Christie today commended the Port Authority of New York /New Jersey for their efforts to expand port operations with the acquisition of 130 acres at Marine Ocean Terminal at Bayonne (MOTBY) and the 98-acre Global Marine Terminal on Port Jersey. The historic moves are in step with Governor Christie's comprehensive economic development strategy that utilizes New Jersey's homegrown resources for sustainable job creation and economic expansion.

"Generating nearly \$29 billion in commerce annually and supporting thousands of jobs, New Jersey's ports are one of our greatest resources to facilitate long-term growth and prosperity for the state," said Governor Christie. "The series of acquisitions and commitments recently made by the Port Authority will ensure the economic vitality of the ports and help make New Jersey a home for growth."

The purchase of land at the Marine Ocean Terminal at Bayonne (MOTBY) encompasses nearly one-third of the industrially zoned peninsula and will increase the Port Authority's total acreage by approximately 4.5 percent, an enhancement for future maritime development. The Global Marine Terminal purchase will provide additional opportunities for cargo growth along the Port Jersey peninsula.

Earlier this week, the Port Authority signaled its priority commitment to repairing the Bayonne Bridge by announcing a fast track comprehensive review that will focus on providing best practices for fixing the bridge in a fiscally responsible and cost effective manner. The alterations must be made to accommodate larger vessels that will use the port after the Panama Canal widening is completed by mid-decade.

In addition, the Port Authority recently purchased for redevelopment the century-old Greenville Yards in Jersey City. When operational in 2013, the new barge-to-rail facility will play a major role in eliminating 15 million vehicle miles traveled in New Jersey, cut down on the cost of highway maintenance and significantly reduce harmful air pollutants.

Combined, these projects will keep New Jersey's ports and the region competitive by stimulating future economic growth and development activity.

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