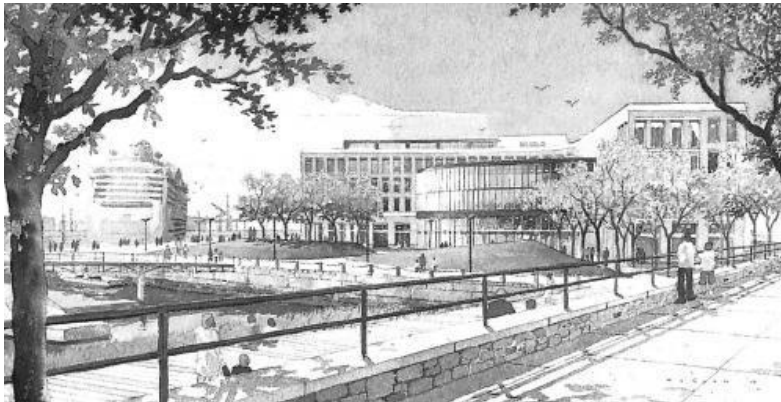


A Win-Win-Win Proposal

Tim Curry, Commentary

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On June 20th, the Saint John Port Authority and Irving Oil presented a Memorandum of Understanding (MOU) that will enable the Port Authority to expand its inner harbour footprint of useable land while at the same time providing an opportunity for Irving Oil to locate its headquarters at Long Wharf on the Saint John Waterfront.

As shown in the artist's sketches presented at the announcement, the proposed building would serve as a signature structure on the Saint John waterfront for both residents and visitors to Saint John. The development would also see the Port of Saint John continue to be a growing, working port. The arrangement is a win for the port, a win the city and a win for the community.

The Atlantica Centre for Energy is proud to be one of several groups that encouraged Irving Oil to look at the uptown for its new building location. It's great to see the company reaffirm its commitment to Saint John as its home base. Through the development of the Energy Hub of the Eastern Seaboard, New Brunswick is in the enviable and unique position to profoundly change its economy, its society and its future. This is a project that will add to our region's building momentum.

For both citizens and visitors alike, this proposal would form the centerpiece of a vibrant and thriving uptown. Saint John's unique stock of heritage buildings would be complemented by the improved public access to the waterfront. The effect will present a community that has its economic, recreational, cultural and environmental elements in balance for the benefit of all.

The Port Authority and Irving Oil MOU is a proposal for the community to consider. City council decided to defer a decision to sell the Lantic Sugar site until Aug. 18 in order to understand the merits of the proposal. This is good news, as it has given us all the chance to understand and fully embrace the unprecedented opportunity outlined in the MOU.

How the Port would benefit

- *The former Lantic Sugar site would provide the port with a continuous strip of working port property from the Potash Terminal right around to Pugsley Terminal. This would enhance the port's ability to serve Potash Company of Saskatchewan, the port's largest customer, representing 56 per cent of the port's revenues.
- *The cruise business represents the second-largest revenue stream for the port. A remarkable feature of the proposal is that the port will be able to continue to use the berth at Long Wharf to receive cruise ships.
- *The 180,000 cruise ship passengers who visit the port each year would be greeted by an iconic world-class office complex that will project the image of a modern and growing community - an incredible contrast to the arrival infrastructure at Long Wharf now.

How the city of Saint John would benefit

- *The City of Saint John stands to receive fair market value (estimated to be in the range of \$1 million) from the sale of the Lantic Sugar Site, which has been idle for the last 10 years - land the city purchased for \$1.
- *The city would receive ongoing property tax revenue of about \$1 million per year on a property for which the city now receives fees of \$44,000 per year.

How the community would benefit

- *The public at large gains more access to an increasingly attractive environment along the waterfront at the upper end of the harbour. Irving Oil has committed to help with the development of Fort Latour to further enhance the waterfront experience.
- *The developers of the Coast Guard site, hotels and several uptown condominium projects have indicated that their projects become even more viable and are apt to be accelerated.
- *Long Wharf will see residential and commercial trades profiting as industrial trades have from our regional energy projects at Point Lepreau, Canaport LNG and the Brunswick Pipeline. This project is something our workers would be proud to construct, and Saint Johners will be proud to incorporate into their skyline.

The establishment of a major energy company's head office on the Saint John waterfront would serve as another strong signal to the energy investment community that our region is open to investment, and well-positioned to serve as a world class energy hub. The relocation of the Department of Energy offices from Fredericton to Saint John was an earlier signal of similar commitment by the Province. Even more important, community support for this project will serve as a clear signal to our young people that investment and career opportunities here in Atlantic Canada are on the rise and here for the long term. If you're thinking of leaving, think again; if you're already in the west, think about coming home.

The Atlantica Centre for Energy is an industry association promoting the sustainable growth of the region's energy sector. We work collaboratively with energy companies and communities to encourage broad-based community engagement.

We believe that after mature consideration of all the pros and cons, both council and the community will conclude that this project should become the centerpiece of a revitalized Saint John Uptown.

An opportunity like this doesn't come along every day. Let's not let this one get away!

Tim Curry is the President of the Atlantica Centre for Energy.