



CALL FOR EXPRESSIONS OF INTEREST (EOI)

Subject: Cold storage facility (fish) in Corner Brook, NL

June 16, 2020

The Corner Brook Port Corporation (CBPC) invites expressions of interest from prospective cold storage users to support the development of a cold storage facility in Corner Brook, Newfoundland and Labrador. This multi-user facility will be positioned strategically on the dock at the Port of Corner Brook to give direct access to the port's international container service.

CBPC recognizes the limited access to proper cold storage in the region and the impact it has on the industry. Currently, many processors incur significant additional transportation costs as it is necessary to move fish off the island to be stored in facilities in other provinces. As well, due to the lack of cold storage near the Port of Corner Brook, it has been identified that the fishing industry does not have equal opportunity to benefit from the international container service available at the port. Specifically, processors planning to ship fish to international markets directly from Corner Brook are not able to safely store fish prior to its shipment. A dockside cold storage facility will provide processors with lower costs, quicker time to market and better direct access to international markets promoting economic development for seafood processors, fisherpeople and other businesses in the surrounding areas.

To address this cold storage shortage, CBPC plans to construct a public use cold storage facility for fish products at the Port of Corner Brook. The facility will have an expected holding capacity of 5,000 to 6,000 tonne. The expected budget for this project is \$10 million. CBPC has funds to invest in this project however additional funding for cold storage equipment and racking will be required. While CBPC will be applying to federal programs to assist with this project we are seeking industry partners to invest in the project in exchange for guaranteed storage at a preferred rate. While project partners will be able to invest to guarantee their access to storage a limited percentage of storage will remain available for public use.

Industry partners interested in contributing to the project are requested to submit a non-binding EOI application. If you have questions or would like to discuss this opportunity prior to submitting an EOI application, you may contact Jennifer Hartley. Applications are due July 10, 2020.

After the EOI applications have been received CBPC will evaluate the demand for cold storage to determine the optimal size facility to construct, given the constraints of the available space, potential investment funds and estimated construction cost. We are unable to guarantee that we will be able to construct sufficient cold storage to meet the needs of all interested applicants. The EOI process will be followed by a formal subscription process first offered to EOI applicants.

CONTACT

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Email applications to: jhartley@cornerbrookport.com



Port of
Corner Brook

EXPRESSIONS OF INTEREST APPLICATION (Non-binding)

Subject: Cold storage facility (fish) in Corner Brook, NL

1. Organization information

Legal name	Mailing Address

2. Contact Information

	Primary contact	Secondary contact
Name		
Organization		
Telephone		
E-mail		

3. Cold storage requirements

Annual requirements: To assist in gauging the demand for cold storage it would be useful to have information on your past cold storage usage. We would appreciate it if you could provide us with information on your monthly cold storage usage for the past two years, however this information is not mandatory if you prefer not to provide it. Please attach to application or fill in the below table.

Cold Storage usage			Cold Storage usage		
2019	January		2018	January	
	February			February	
	March			March	
	April			April	
	May			May	
	June			June	
	July			July	
	August			August	
	September			September	
	October			October	
	November			November	
	December			December	

How many units/pallets would you require to be reserved for your organization in the cold storage facility?	# to be reserved
<p>A reserved unit refers to one pallet space in the cold storage facility. Units will be reserved based on a per unit rate related to investment into the development of the facility. Organizations have the right of first refusal on the usage of the reserved unit spaces (pallets) before another customer is permitted to utilize that space.</p>	
<p>Note: Preliminary estimates indicate a construction cost of \$2,000 per pallet space based on a 5,000-pallet facility. Expected per unit investment will be in the range of \$650 to \$750 per pallet based on the final cost of construction and having an adequate level of investment to support the project.</p>	