



Puerto Rico Cruise Terminal SAN JUAN, PR

Project Type:	Ports
Agency Owner Name:	Puerto Rico Ports Authority
Financial Close:	February 2024
Delivery Structure and Term:	30 year Mixed-Revenue Concession
Cost to Design and Construct:	\$425 million

THE CHALLENGE: The Puerto Rico Port Authority (PRPA) needed to address the need for a large capital improvement to upgrade and expand cruise piers and redevelop currently unused wharves into world-class cruise terminals. Damages to the port's infrastructure in the aftermath of Hurricane Maria in 2017 further impacted the existing facility and added to the short-term investment burden.

CASE STUDY: PUERTO RICO CRUISE TERMINAL

THE SOLUTION: PRPA combined all facilities into a single concession to enhance integration, economies of scale, and optimization of the cruise terminals masterplan. The project involved the upgrade and operations of all cruise facilities at the Port of San Juan. The additional berthing capacity and increased commercial performance will help to grow the position of San Juan as a home port in the Caribbean cruise market. The renovated piers will also create thousands of new direct and indirect jobs and provide much-needed capacity for the docking of hospital ships and the unloading of relief supplies in the event of future disasters.

THE OUTCOME:

Design to construction completion timeline: Under construction - estimated 3 years

How was the project financed/paid for? Tax-Exempt Bond, Other North American Institutional Investors, Developer Equity Investments, Project Revenues

PROJECT TEAM:

Equity Provider: Global Ports Holding

Design-Build Contractor: Enka Holdings

Lead Design Firm: Moffet & Nichol

O&M Contractor: Global Ports Holding

Additional Key Team Member: N/A

LEGISLATIVE CONTEXT:

Does the state have P3 enabling statute? Yes

Did the city have certified P3 procurement staff? No

WHAT MAKES THIS A P3?

- Risk Transfer
- Long Term O&M
- Private Financing

- Public Ground Ownership
- Public Purpose

