

Keep your eyes on Cuba as big business comes to Port Everglades

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There is one compelling and often-overlooked reason for South Florida businesses to pay attention to Cuba. It's not the thawing of diplomatic relations, but rather a newly renovated port 25 miles west of Havana and just 275 miles from Port Everglades.

The Port of Mariel is undergoing a \$1 billion renovation and expansion. Partly financed by loans from Brazil and built by Brazilian construction firm Odebrecht, the renovation is part of a strategic plan to enable Mariel to handle new, larger post-Panamax container ships. These ships will begin to arrive fully loaded when the new Panama Canal locks are completed this December.

The port is slated to have an annual transshipping capacity three times that of Havana's existing port; 2,300 feet of commercial berth and four super post-Panamax cargo cranes. Last July, Cuba completed construction of its first new railway in more than two decades, connecting the Port of Mariel with Havana.

While visiting Havana for the Aug. 14 reopening of the U.S. Embassy, I organized a meeting of South Florida business leaders with the director of the new 180-square-mile Mariel Special Development Zone that will provide tax and customs incentives for specific business sectors. That visit underscored Cuba's desire for foreign investment and Mariel's status as that nation's main foreign trade port and one of our region's most significant transshipment centers.

Our local port is already a trend-setter in Cuba trade. When the Port of Mariel was dedicated last year, the first vessel to dock, amid fanfare, was a Crowley Maritime ship carrying frozen poultry from the United States. That ship originated from Port Everglades.

With the post-Panamax era upon us, it is time for businesses to prepare. Any business should first evaluate what it needs to stay competitive in this burgeoning marketplace: More equipment? An expanded line of credit? Larger cranes? More employees?

Without a plan in place or serious assessment underway, existing businesses risk being left behind by others not only willing but prepared to provide the services necessary to accommodate the larger ships and the resulting business.

The Port of Mariel is evidence that larger ships filled with more cargo will dock in our ports. This means more opportunity for businesses -- if they are ready.

Brendan Aloysius Barry is a partner in the Fort Lauderdale office of Shutts & Bowen LLP and a board member of the Port Everglades Association.

Credit: By Brendan Barry

Illustration

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Abstract (Document Summary)

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