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Sunday, December 16

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Weekly News Summary

Weekly News Summary for February 5-11, 2007:

Agreement Brings New River Port To Rockport, Ind.

Indiana Michigan Power (I&M) extended exclusive rights to Mid America Terminals (MAT) to purchase 600 acres of its Rockport, Ind., site for a multi-commodity river port along the Ohio River.

"It has the potential to be one of the largest and most active river ports between Pittsburgh and St. Louis," said Bruce Kanipe, president of Mid America Terminals. "The availability of rail, river and highway transportation makes this a prime site for development."

The site is at Ohio River Mile 743 and 744, adjacent to I&M's Rockport power plant and Grandview, Ind.

Mike Brian, communications manager with I&M, said part of the significance of the deal is the amount of land involved. I&M's parent company is American Electric Power (AEP).

"We were able to offer Mid America 600 acres, and they have another 300 acres available," Brian said. "So, there's a lot of land there that's suitable for development. It looks like an ideal situation for potential development."

Kanipe also is president of Rockport Terminals, which operates a port adjacent to the new site, where they can load and offload break-bulk cargo.

"The site will include rail, it connects with three roadways that allow access to a new four-lane highway, Highway 231, which crosses the river on a new bridge," he said. "We'll design it to have unit rail capacity in excess of 150 cars, which is unheard of along inland waterways."...