Huntington Ingalls Industries Closes Sale of Avondale

NEWPORT NEWS, Va. – Huntington Ingalls Industries (HII) has closed the sale of HII's Avondale facility to Avondale Marine, a joint venture between T.P. Host and Hilco Redevelopment Partners, HII said in an Oct. 4 release.

The Avondale facility, part of HII's Ingalls Shipbuilding division, ceased its Navy shipbuilding operations in December 2014. Avondale's UNO Maritime Center of Excellence has remained open and continues to do engineering and design work in support of Ingalls' shipbuilding programs.

"We are very proud of our legacy at Avondale and the many contributions that generations of its shipbuilders made to our national security," said Ingalls Shipbuilding President Brian Cuccias. "Ingalls will continue to maintain a presence in Louisiana, not only at the UNO Center, but also through the many Louisiana residents who commute to Pascagoula each day to help us build the ships we produce for our nation's defense. We are pleased that Avondale Marine plans to put the facility back into commerce and look forward to its success."

T.P. Host is one of the nation's largest terminal operators and a leader in the maritime industry, specializing in agency, terminal operations and marine assets. In business for over 90 years, the company has developed a strong reputation in the maritime community for its expertise, transparency and high standards of service.

"For generations, Avondale Shipyards has been a source of pride for the community that generated jobs and economic development," said Adam Anderson, president and CEO of T.P. Host and principal of Avondale Marine. "Our team will unleash its potential by transforming the shipyard into a global

logistics hub for intermodal commerce.

“As we usher in a new era for this facility, we will benefit from the strength and skill of the workforce in Jefferson Parish and Louisiana. We are grateful for the steadfast support and leadership of the governor, parish president and council, as well as our partners in this project, including the Port of New Orleans, Public Belt, JEDCO, GNO Inc., Business Council and Chamber of Commerce.”

Hilco Redevelopment Partners, a real estate firm based in Chicago, remediates and redevelops large-scale industrial facilities across North America, such as Tradepoint Atlantic and the Avondale Shipyard.

“We’re thrilled to leverage our extensive experience in redeveloping and transforming facilities that are at the end of their current useful life into modern productive businesses for the future,” said Roberto Perez, CEO of Hilco Redevelopment Partners. “We look forward to supporting our managing partners at T.P. Host in the Avondale Marine project as we build this important logistics hub in New Orleans.”

In the coming months, Avondale Marine will begin its planning process for the approximately 254-acre site in partnership with stakeholders.