

# Statement by Geoff Uttmark MM, MSc, BSc

## Presented at Brooklyn Marine Terminal (BMT) Scoping Hearing 1 December 2025

Honorable Elected Officials, Distinguished fellow professionals, Colleagues, Friends,  
Community Members:

Thank you for permitting me to speak tonight.

My name is Geoff Uttmark, I own TransTech Marine Co. / ShipShares LLC, I have been in the maritime industry over 40 years as sailor, captain, Naval Architect / Marine Engineer, financial planner and now project development consultant. My first ship sailed from Pier 3, Brooklyn in 1967 and in 1988 I formed Red Hook Harbor Lines at Pier 41. Mayor Ed Koch called us heroic; I have seen the changes on the Brooklyn waterfront.

The operative word in BMT is marine. I am here tonight to note that the part of BMT that has been designated a port of the future, already is a port. Its role of berthing roll-on / roll-off freight vessels that move cargo at scale is too essential to be diminished or impeded by less strategic, essential uses. This is particularly the case for Atlantic Basin, the only marine transport hub on the east side of the Hudson River all the way to Albany and by incredible providence, inside NYC. That is where Marine Blue Highway AT SCALE needs to be.

Attached is one example of what is happening in short-sea shipping elsewhere in the world. It's Full-Ahead wherever it doesn't already exist.

We are at a tipping point in the US and once again New York (State and City) are in position to lead ... dozens, perhaps hundreds, of hybrid marine power *Eriemax* River-Sea Ships like the one shown in the lower half of the attached, built in USA (we have at least 4 shipyards in

**NYS capable of building RSS-80), would produce thousands of good-paying jobs, remove millions of pounds of freight from clogged roadways, and produce environmental benefits that would move NYC closer to compliance with US EPA clean air standards.**

**Boldly leading is what New York does best. It is inconceivable that renewal of a facility as precious and unique as BMT would not first be viewed in the maritime context, rather than be driven by non-maritime interests with constraints on remaining maritime activity that will ensure failure of anything more substantial than harboring foot ferries and other small craft of very limited economic and environmental consequence.**

**Decisions being made now regarding BMT offer all of us a chance to be part of something bigger than ourselves. Some urge building housing in the port, as if housing cannot be built anywhere else. Others recognize the port for what it is, the essential link in redeveloping NYC's and NYS's Marine Blue Highway. If we remember we are today's voices in the room, but not the only voices, I believe the day is not far off when future New Yorkers will thank us for preserving and nurturing BMT for the maritime purpose for which it was created.**

**Finally, I wish to close by noting that PortSide New York aboard *Mary Whalen* should be the centerpiece of BMT renewal. The ship is the last, best example of Brooklyn's hardscrabble maritime heritage and PortSide's community outreach and training missions aboard her provide a pathway to the future that we'll get there together if we all work together.**

**Thank you.**

## We are not alone ...



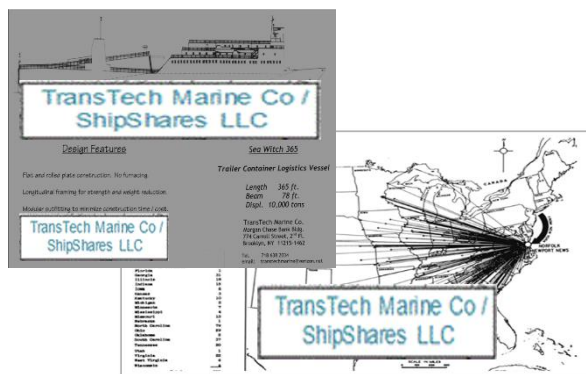
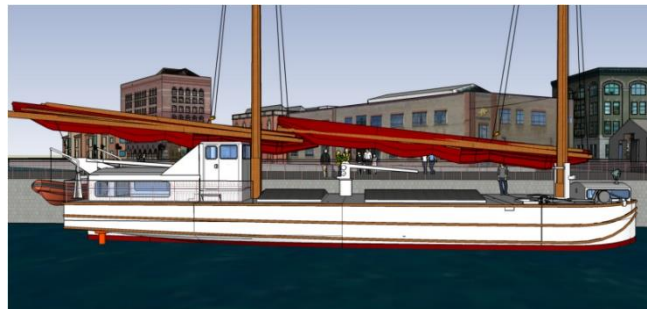
- To service the 182 Minor port with serious draft restrictions and minimal infrastructure India's will need to develop it own models of river sea vessels.
- Sub 10 crores ( USD 2M)
- 100 TEU's OR 2000 dwt.
- Sub 1 MT MDO/Day at Sea
- 8-10 knots
- 3.5 M draft
- The NANO philosophy:
  - Keep it simple
  - Make it work
  - Price sensitive

- River sea will only be taken to the next level by the smaller players with an exposure to shipping.
- There is an expertise barrier to be overcome
- Easily overcome by selling the idea to the shipping community extensively
- Large Indian shipping companies may not be interested in this segment
- Has to be developed ground up by smaller investors

- India does not have a developed shipping finance model
- Most banks and financial institutions are wary to lend to shipping
- Revenue streams are not well understood
- Securitization of assets is a formidable concern for banks
- Comfort level of the banks is just not there with a floating asset.

- River Sea vessels will require a degree of standardization to enable it take maximum advantage of the current rules
- Ability to call at all minor and major ports should be the driving force behind design
- The NANO model can fit these parameters
- River Sea coastal transport is at its tipping point and a good standard design will help in promoting coastal shipping under the new rules
- Funding has to be made easier for river sea vessels

## We can do this ...



### Hudson-Erie Freight Trading & Transport Company (Hereafter, HEFTCo.)



Proposed Offering of  
900,000 Common Shares  
Par Value \$ 0.01 at a price of \$1.10 per share



HEFTCo. is A Development Stage New York State Enterprise