

Baltimore's Francis Scott Key Bridge Collapse: Progress Update

CBRE Mid-Atlantic Research

The situation surrounding the collapse of the Francis Scott Key Bridge in Baltimore is rapidly evolving. CBRE will continue to provide updates related to progress in restoring operations at the Port of Baltimore, as well as impacts to the Mid-Atlantic economy and beyond.

Week Ending April 19, 2024

- The timeline to reopen the Port of Baltimore by the end of May remains on track:
 - More than 1,100 tons of steel have been moved from the Patapsco River and more than 40 containers have been removed from the Dali.
 - Section 1B of the wreckage is the next to be removed and is a crucial next step to opening the 35-foot-deep temporary channel by the end of April. Up to 75% of pre-collapse commercial activity is expected to flow through the waterway once this channel opens.
 - There are currently 370 people working on the operation through Unified Command and more than 80 assets deployed to the site, including boats, cranes, and barges.
- The Mayor's office is launching a \$1 million wage subsidy program, which will grant companies effected by the collapse to receive up to three subsidies of \$7,500 each, totaling \$22,500.
- The National Transportation Safety Board estimates that the agency's full investigation into the incident could take between 12 and 24 months, but that a preliminary report is expected in early May.
- The FBI has launched a criminal probe into the collision of the Dali with the Francis Scott Key Bridge. Agents are now on board the ship and will investigate events leading up to the collapse, systems that were in place, and whether the crew knew of any mechanical issues beforehand.

Sources: CBRE Baltimore Industrial Teams, Office of Governor Wes Moore, Key Bridge Response 2024, Office of Mayor Brandon Scott

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