

Pangaea Logistics Solution puts on record-setting power plant implosion party

April 29th, 2019 13:41 GMT
by Joe Brady



Pangaea Logistics Solutions is not the type of outfit to stand overly tall or make especially loud noises as it pursues its trademark niche-trading opportunities.

The New York-listed company operates quietly and below the radar from a base that is also off the beaten path in the traditional sailing mecca of Newport.

Yet here it was on a Saturday morning in April hosting more than 100 guests on the Block Island ferry for the spectacular — a Guinness-record implosion of twin 500-foot cooling towers at a retired power plant in Somerset, Massachusetts.



As always, there is a plan. Ed Coll-led Pangaea has a 20-year contract to operate the port under a joint venture that will see it blend traditional bulk-terminal cargoes such as salt with a new-age role as a “lay down” area for wind-farm components on the 307-acre site.

But before that, a few details needed to be cleaned up. Such as the early-morning dropping of the two goliaths closely resembling the physical profile of nuclear power plants of decades past.

Coll and company staged a two-hour cruise from nearby Fall River featuring representatives of joint-venture partner Carver Maritime, brownfield specialist-property owner Commercial Development Co and a raft of local politicians all keen on taking in what amounted to a four-second levelling of the towers.

Pangaea and Carver had previously collaborated on a port and terminal operation in Charleston, South Carolina.

“This is a big project for us,” Coll told TradeWinds in an interview at his office.

“Our goal in this and in pursuing other opportunities is do things that, even in the worst-case scenario, are going to give us more cargo business for the ships we own and operate.



“The more connections you make, the more business it brings you across the board.”

The project has been under the close supervision of Pangaea’s Neil McLaughlin, director of projects and finance.

McLaughlin tells TradeWinds that he expects the Brayton Point port facility to be operational by the end of the year.



“What’s great about this project is that we’ll be involved in multiple links in the dry bulk supply chain,” McLaughlin said. “We can ultimately make things more efficient for the shippers and cargo interests we serve.”

Pangaea is listed on the Nasdaq exchange and operates a fleet of 20 bulkers, including those serving the ice-class trade from Baffin Island, Canada.