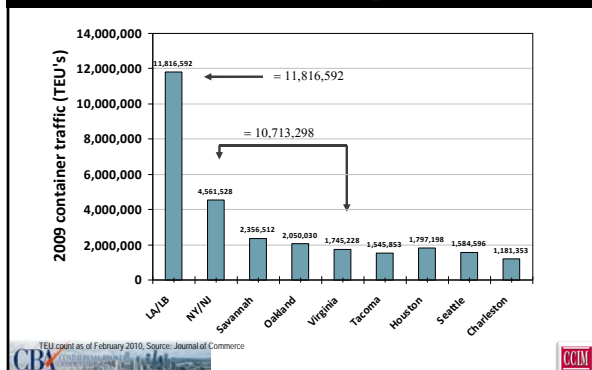




2009 U.S. Port Activity



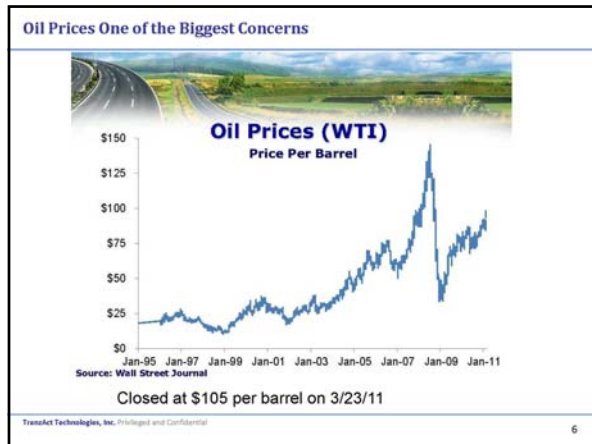
World's Top 15 Container Ports

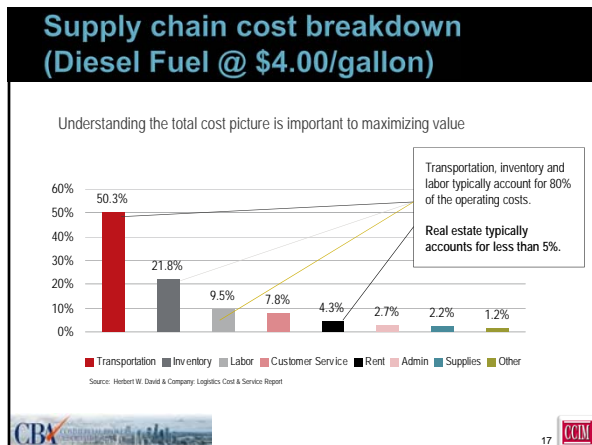
Port Name	Country	2008		2007		2006		% Change 2007-2008
		Ranking	TEU (MM)	Ranking	TEU (MM)	Ranking	TEU (MM)	
Singapore	Singapore	1	30.30	1	27.9	1	24.9	7.5
Shanghai	China	2	28.0	2	26.2	3	21.7	6.9
Hong Kong	China	3	24.5	3	24.0	2	23.2	2.1
Shenzhen	China	4	21.4	4	21.1	4	18.5	1.4
Los Angeles/Long Beach	USA	5	14.3	5	15.7	5	15.8	-8.9
Busan	S. Korea	6	13.5	6	13.26	6	12	-1.8
Dubai	UAE	7	11.8	8	10.65	9	8.9	10.8
Ningbo	China	8	11.2	12	9.43	12	7.1	12.6
Guangzhou	China	9	11.0	13	9.26	14	6.6	18.8
Rotterdam	Netherlands	10	10.8	7	10.79	8	9.7	-
Qingdao	China	11	10.3	11	9.46	11	7.7	8.9
Hamburg	Germany	12	9.7	10	9.9	10	8.8	-2.0
Kaohsiung	Taiwan	13	9.7	9	10.26	7	9.8	-5.5
Antwerp	Belgium	14	8.7	14	8.18	13	7	6.4
Tianjin	China	15	8.5	15	7.10	N/A	N/A	21.4
Totals			223.40		213.19		188.00	4.8%

Source: Port Web sites and other information

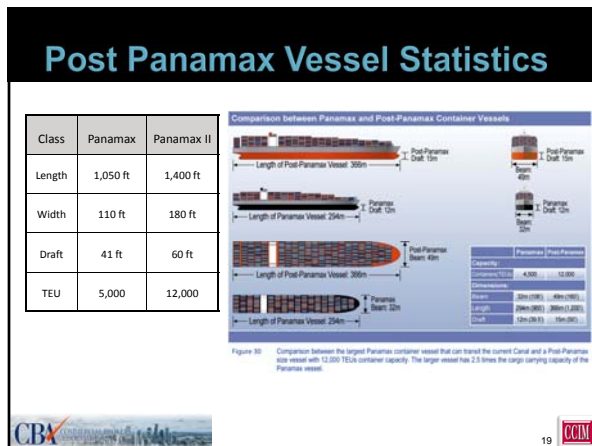
Lengthening Supply Chains





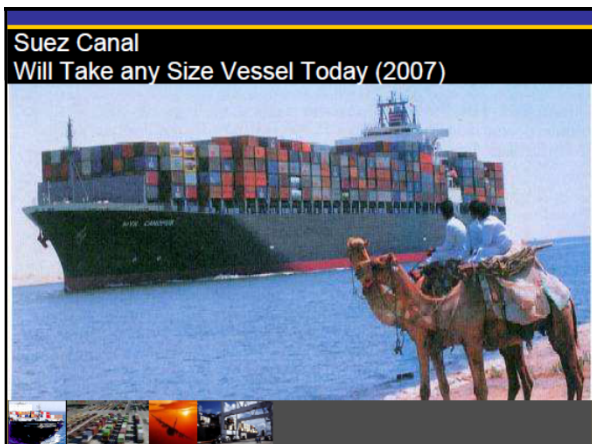






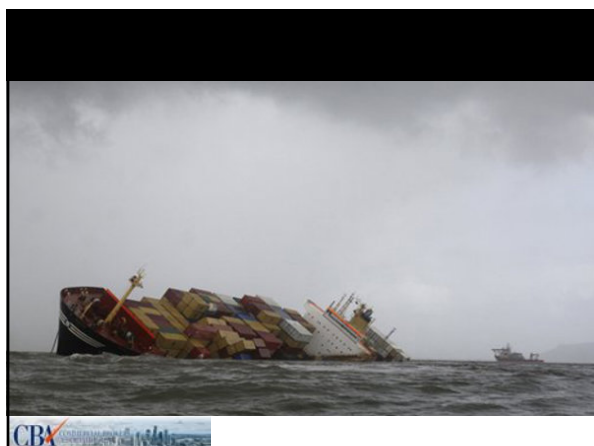












CARB Regulatory Cost Summary

Costs Related to CARB Regulations Imposed on Port-Related Operations Since the Passage of Prop. 1B in 2006 Are Approximately \$5 billion

CARB Regulation	Effective Date	Total Cost
Cargo Handling Equipment	2007	\$71,000,000
Harbor Craft	2009	\$340,000,000
Port Cold Ironing	2009	\$1,800,000,000
Vessel Fuel Switching	2009	\$1,500,000,000
Drayage Trucks	2010	\$1,500,000,000
TOTAL		\$5,011,000,000

Commercial Harbor Craft Regulation
Effective January 1, 2009

"How much will the regulation cost?"
The total cost of regulatory compliance for affected businesses is estimated to be approximately \$140 million over the life of the regulation."

- CARB, Commercial Harbor Craft Regulation Fact Sheet

Cargo Handling Equipment Regulation
Effective January 1, 2007

"What are the economic impacts of the proposed regulation?"
ARB staff estimates the cost for compliance with the regulation to be approximately 71 million dollars for the total capital and recurring costs."

- CARB, Cargo Handling Equipment ISOR

Oceangoing Vessel Cold-Ironing Regulation
Effective January 1, 2009

"Economic Impacts"
Staff estimates the total statewide costs for affected businesses and port authorities to comply with the proposed regulation to be approximately \$1.8 billion, in 2006 dollars."

- CARB, Cold-Ironing Regulation ISOR

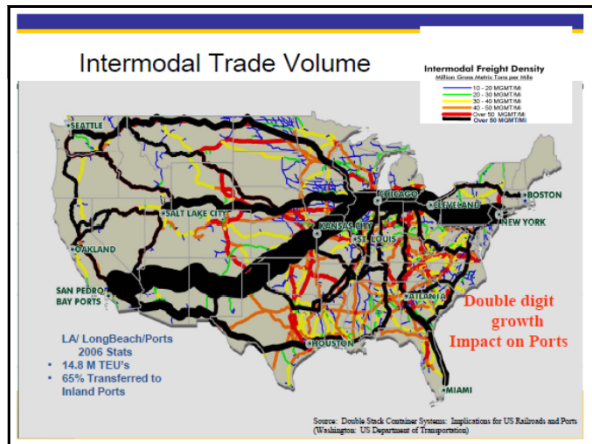
Oceangoing Vessel Fuel Use Regulation
Effective July 1, 2009

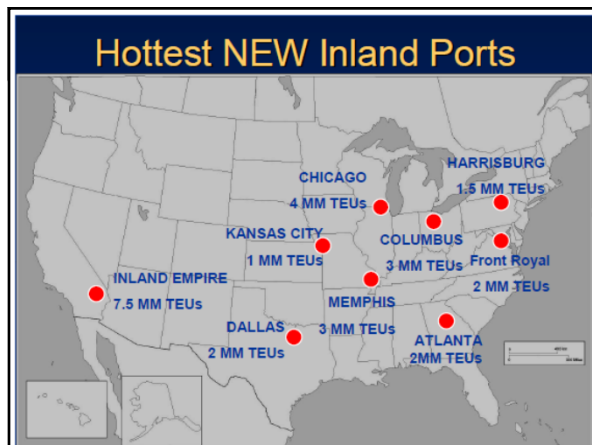
"What are the economic impacts of the proposed regulation?"
For the entire ocean-going shipping fleet that visits California, we estimate an added annual fuel cost of about \$140 to \$360 million, or about \$1.5 billion between 2009 and 2015."

Port Drayage Truck Regulation
Effective January 1, 2010

"Economic Impacts"
Staff estimates that the overall regulatory costs to business for complying with the proposed regulation would be approximately \$1.1 - \$1.5 billion (2006 dollars)."

- CARB, Port Drayage Truck Regulation ISOR





Top 10 US Distribution Logistics Locations

1. Northern Illinois/Indiana
2. Riverside/San Bernardino, CA
3. North Central Texas
4. Central Georgia
5. Greater Kansas City (KS, MO)
6. Memphis, TN
7. Eastern PA (Lehigh Valley, Scranton/Wilkes-Barre)
8. North Carolina Piedmont
9. Northwest Virginia
10. New Jersey

Courtesy of CWS Consulting Group LLC, 2009

Top 10 Port-Related Intermodal Sites

1. Los Angeles/Long Beach, CA
2. Port of New York/New Jersey
3. Norfolk, VA
4. Jacksonville, FL
5. Savannah, GA
6. Charleston, SC
7. Houston/Galveston, TX
8. Prince Rupert, BC
9. Lazaro Cardenas, MX
10. Guaymas, MX

Courtesy of CWS Consulting Group LLC, 2009



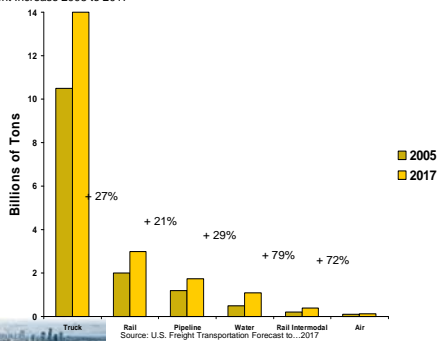
Top 10 Emerging Logistics Locations

1. Central Ohio (Rickenbacker/National Gateway)
2. Prince Rupert, BC
3. Guaymas, MX
4. Lazaro Cardenas, MX
5. Savannah, GA
6. Winter Haven, FL
7. Orangeburg, SC
8. Fayetteville, AR
9. Toledo, OH
10. Cleveland, OH

Courtesy of CWS Consulting Group LLC, 2009



+ 31% Total Percent Increase 2005 to 2017





"The total tonnage that goes through the harbors is 90% and the total tonnage that goes through LAX is 10%, however LAX accounts for 80% of the value of cargo".

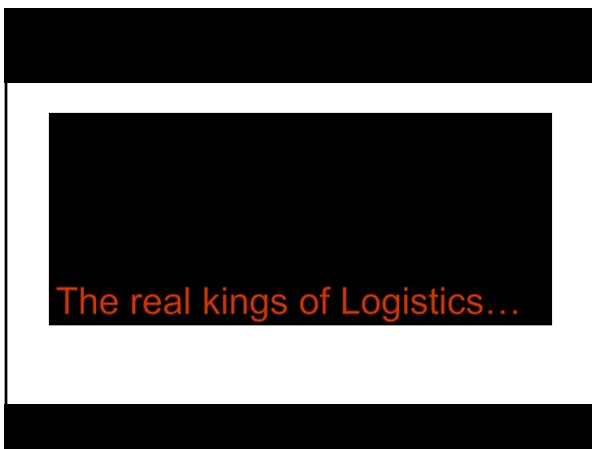
Source: *Asiaticopolis The Way We'll Live Next* (c) 2011 Farrar, Straus and Giroux



*"The first three rules
... in the real estate
business are timing,
timing, timing."*

—Richard Ziman, Arden Realty Group





The real kings of Logistics...







