

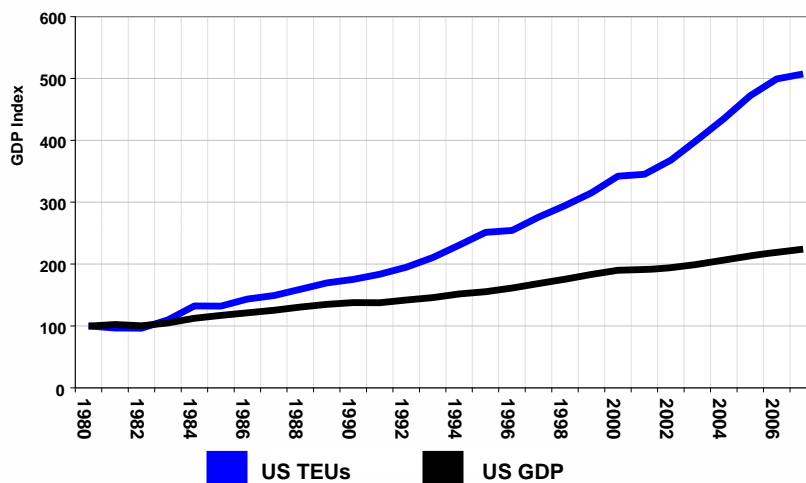
Presentation to The Port Study Committee

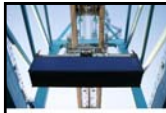
Jerry A. Bridges
Executive Director
Virginia Port Authority
August 26, 2008



Port Cargo Growth vs. U.S. GDP

US GDP and TEU Trade: 1980 - 2006





2007 Top U.S. Ports

Top East Coast Ports

Ranked	Port	TEUS
1	Los Angeles/Long Beach	15,671,504
2	New York/New Jersey	5,299,105
3	Savannah	2,604,312
4	Oakland	2,388,182
5	VIRGINIA	2,128,366
6	Seattle	1,973,504
7	Tacoma	1,924,934
8	Houston	1,768,627
9	Charleston	1,754,376
10	San Juan	1,695,134

Source: 2007 AAPA Units: TEUS

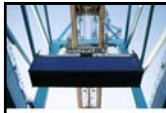
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The Port of Virginia



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Port Growth and Economic Impact

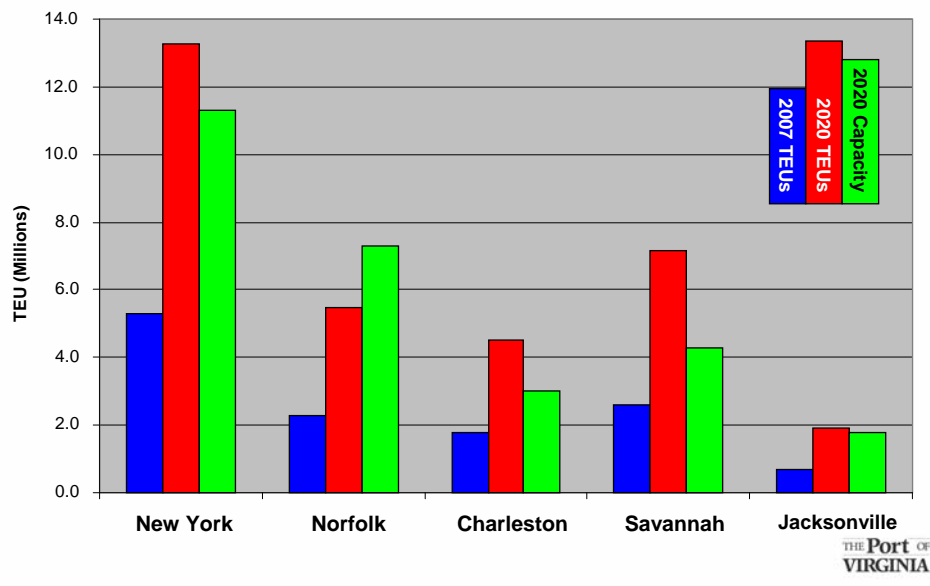
- The Port of Virginia is an Economic Engine for the Commonwealth*
 - 343,000 Port and Port-Related Jobs Statewide
 - **Represents 9% of Virginia's Workforce**
 - \$41 Billion in Business Revenues
 - \$1.2 Billion in State and Local Taxes

Source: 2008 Economic Impact Study by William & Mary Mason School of Business

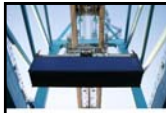
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East Coast Ports Capacity Estimates







Craney Island Marine Terminal Regional and State Economic Benefits

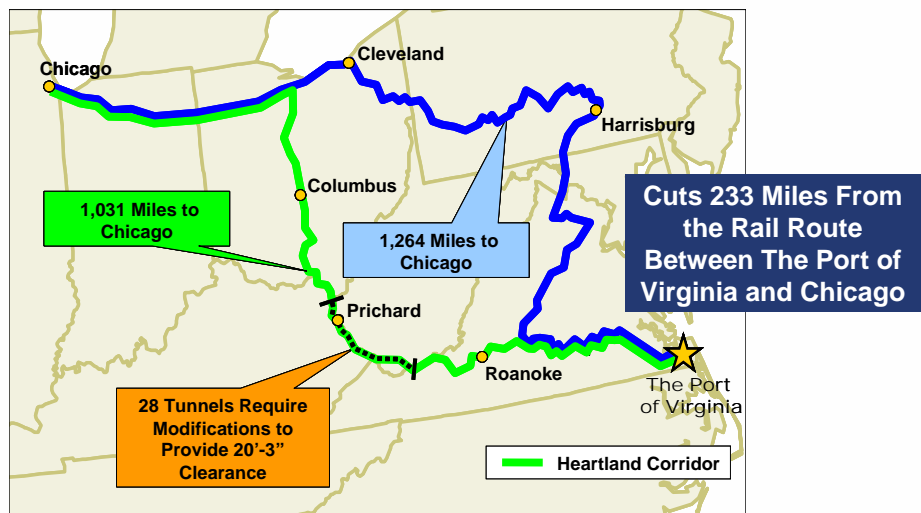
- CIMT Will Benefit the Region with:
 - Over 54,000 new jobs
 - \$1.7 billion in wages
 - \$155 million in annual state & local tax revenue



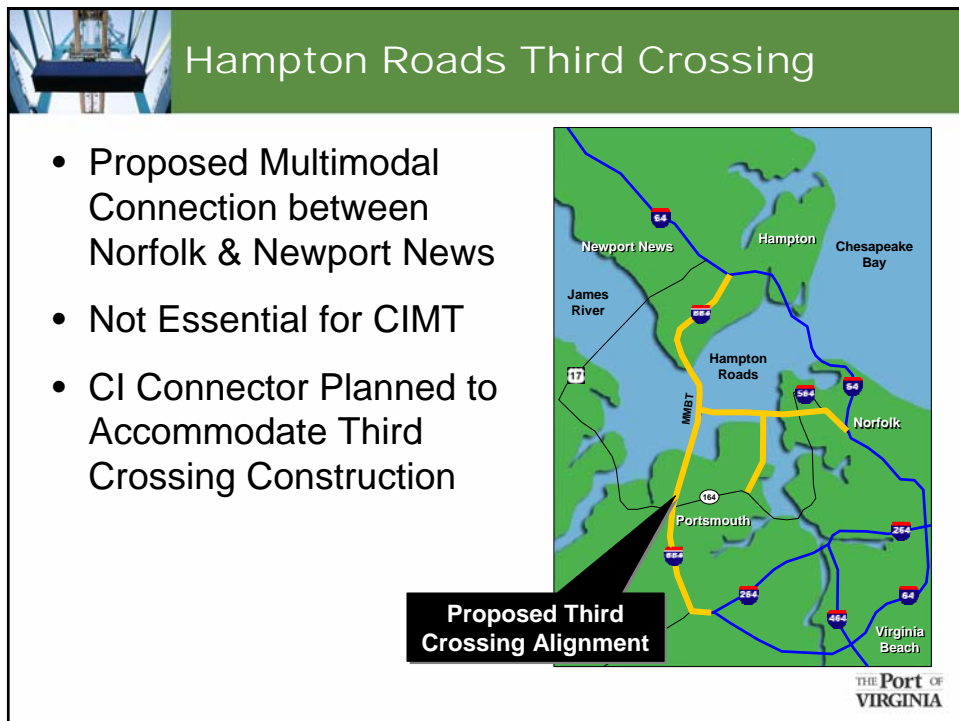
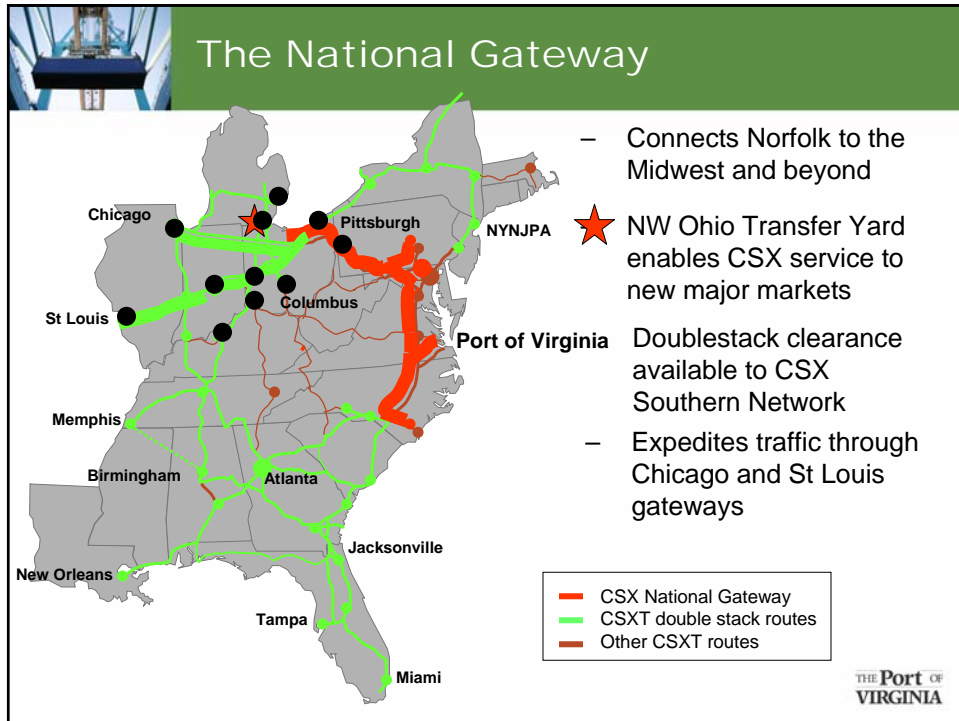
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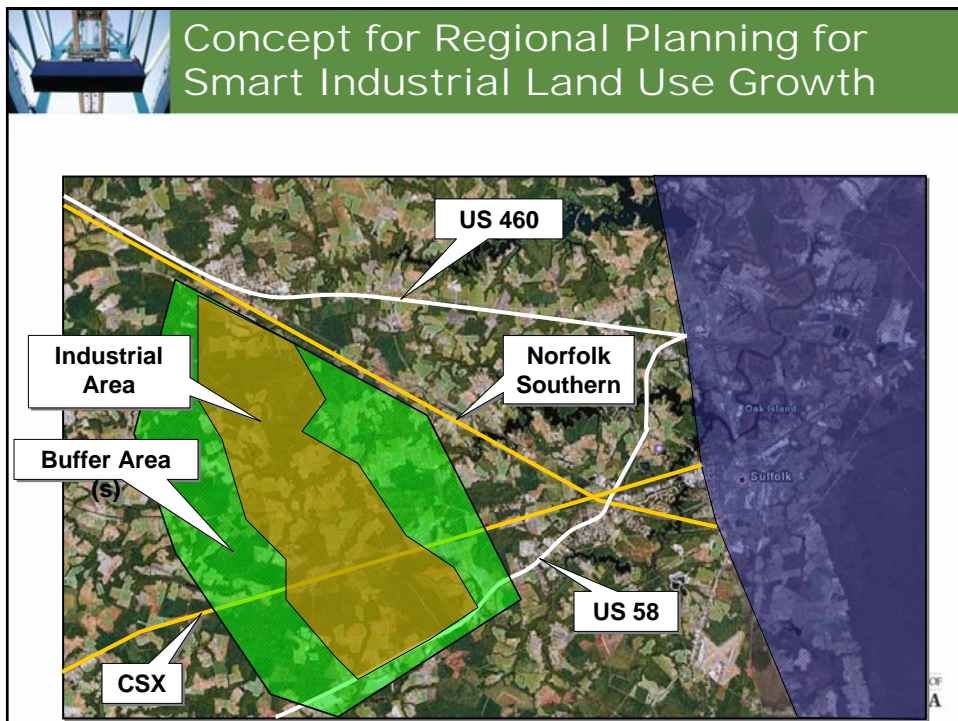
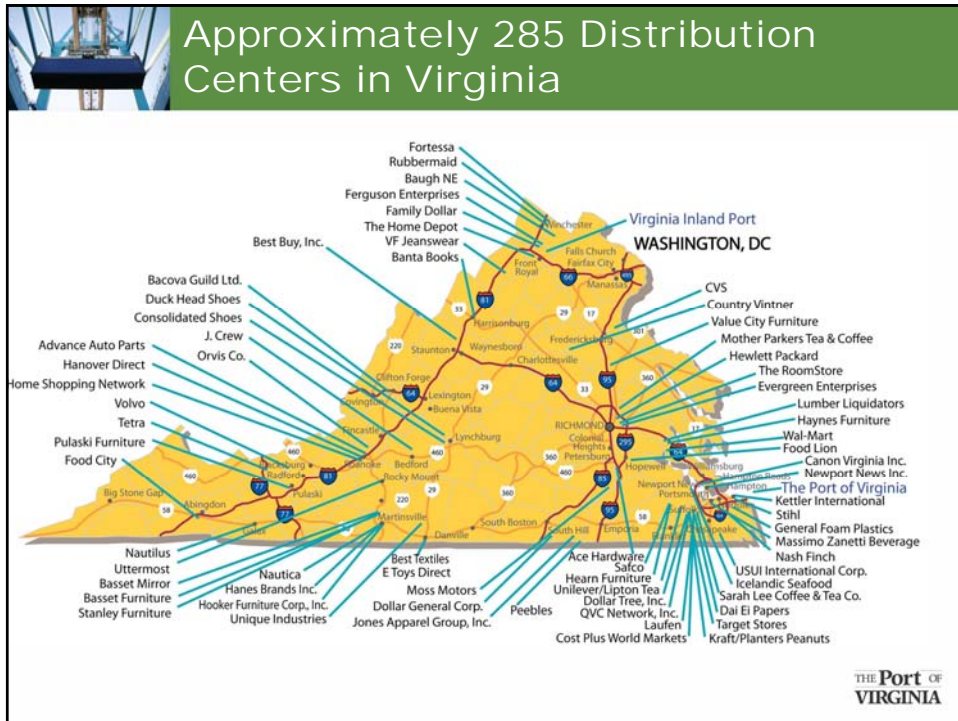


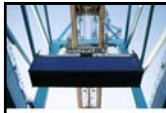
Heartland Corridor



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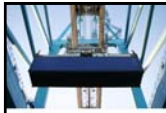
Increasing Virginia's Competitive Edge

- How Do We Get There?
- How Do We Finance Our Needs?



Financing Options

- Bonds and Other Debt Instruments
- Increase Terminal Revenues
- Federal Appropriations
- Public Private Partnerships (ex. PPTA)
- Privatization



East Coast Competitive Environment

- Influencing Factors
 - Terminal Capacity
 - Inland Distribution Capabilities
 - Intermodal and Connections to Transportation Network
 - Ease of Access to the Consuming Population
 - Cost
 - Location of Distribution Centers and Intermodal Parks
 - Channel Depth
 - Policy and Legislation That Guarantees Our Master Growth Plans

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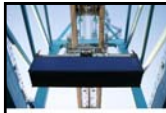


Port of New York and New Jersey



- July 24, 2008
 - The Port of New York and New Jersey announces a strategic assessment to explore ways to handle future port cargo volumes

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Port of Philadelphia



- Limited Growth for 20 years
- Strategic Assessment Completed
- Current Channel Depth 40 feet

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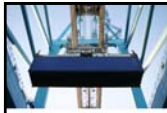


Port of Baltimore



- Seagirt Terminal
- Room for Expansion
- Channel Depth 50 feet

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North Carolina State Ports Authority



- Southport
- Rail Access

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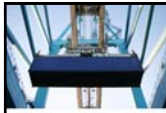


Port of Charleston



- Expansion at the Former Site of the Charleston Navy Base

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Port of Savannah

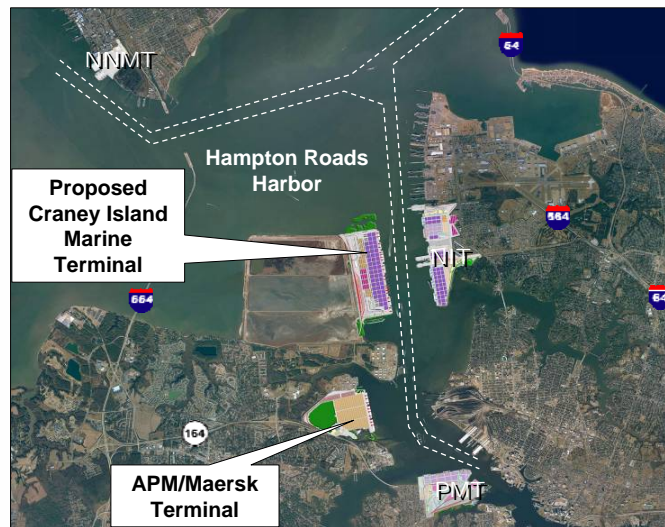


- Jasper Ocean Terminal
- Permitted to deepen the Savannah River Channel from 42 feet to 48 feet

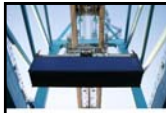
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The Port of Virginia Positioned to Accommodate Growth



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Summary

- Maintain Current Development Plans for CIMT
- New Transportation Initiatives
- Support for Transportation Infrastructure
- Economic Development Tax Incentives to Remain Competitive with N.C., S.C., & GA.
- Flexibility to operate as an Independent Business Entity
- Adherence to 2040 Master Plan
- The Port of Virginia Can Become the Dominant Port on the East Coast



Presentation to The Port Study Committee

Jerry A. Bridges
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