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INDUSTRIAL RESEARCH FACT OF THE WEEK

Top Five North American Seaports

Port Name	% change Y/Y from 2009	YTD 2010 TEU (MM)	YTD 2009 TEU (MM)	2009 Annual Change
Ports of LA & Long Beach	20.6%	10.44	8.66	-17.6%
New York/NJ	12.9%	3.05	2.70	-13.4%
Savannah, GA	23.8%	2.11	1.71	-9.9%
Port of Vancouver (BC)	17.5%	1.89	1.60	-13.6%
Oakland, CA	15.0%	1.73	1.51	-8.4%
TOTALS	18.8%	19.22	16.18	-14.9%

**Year-to-Date as of September, Port Rankings by TEUs (Twenty-Foot Equivalent Unit) - a standard linear measurement used in quantifying container traffic flows*

- Increases in vacancy are slowing and leasing activity continues to gain momentum in many of the port-centric markets. Improved trade volume at the ports has led to strong demand from distribution and third party logistic (3PL) companies. Markets located in gateway seaport and airport regions usually lead the recovery in the industrial sector and it is expected that a similar pattern will follow in this cycle.
- Trade activity at the Ports of Los Angeles and Long Beach is the driving force behind the 1.1-billion sf Greater Los Angeles industrial market. The uptick in trade volume in 2010 has had a significant impact on the region's industrial market and the region leads the nation in leasing activity with 27.7 msf of leasing total so far this year (+27.2% year-over-year change). Although vacancy is still at a twelve-year historic high, this market has the lowest vacancy rate in the nation and is 540 bps lower than the nation's rate of 10.6%.

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