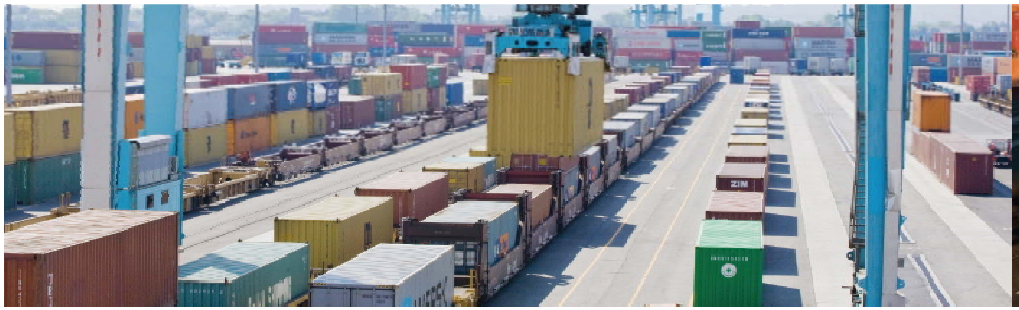
Investing in Our Port's Future

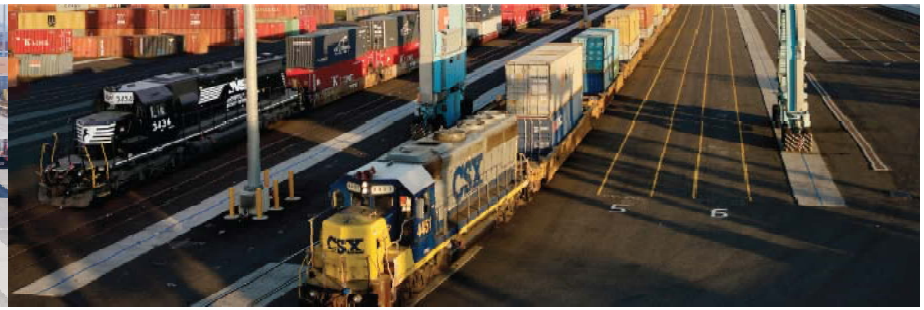
Update on Port Improvement Program

Board of Commissioners

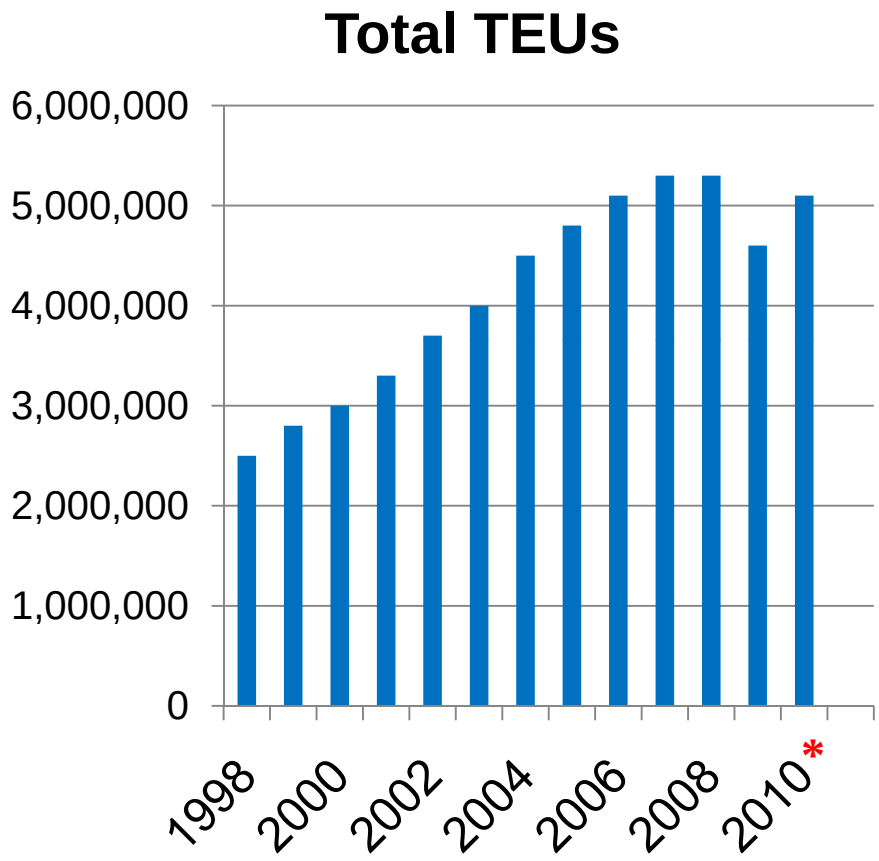
December 7, 2010

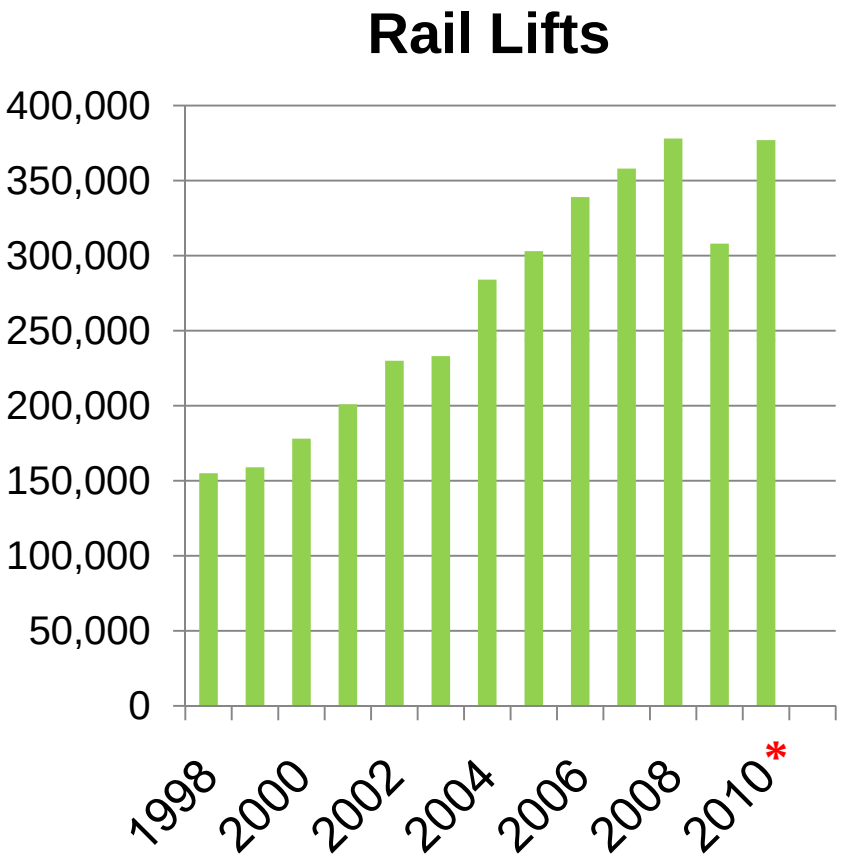
Building a 21st Century Port





Container and Rail Volumes Rebound



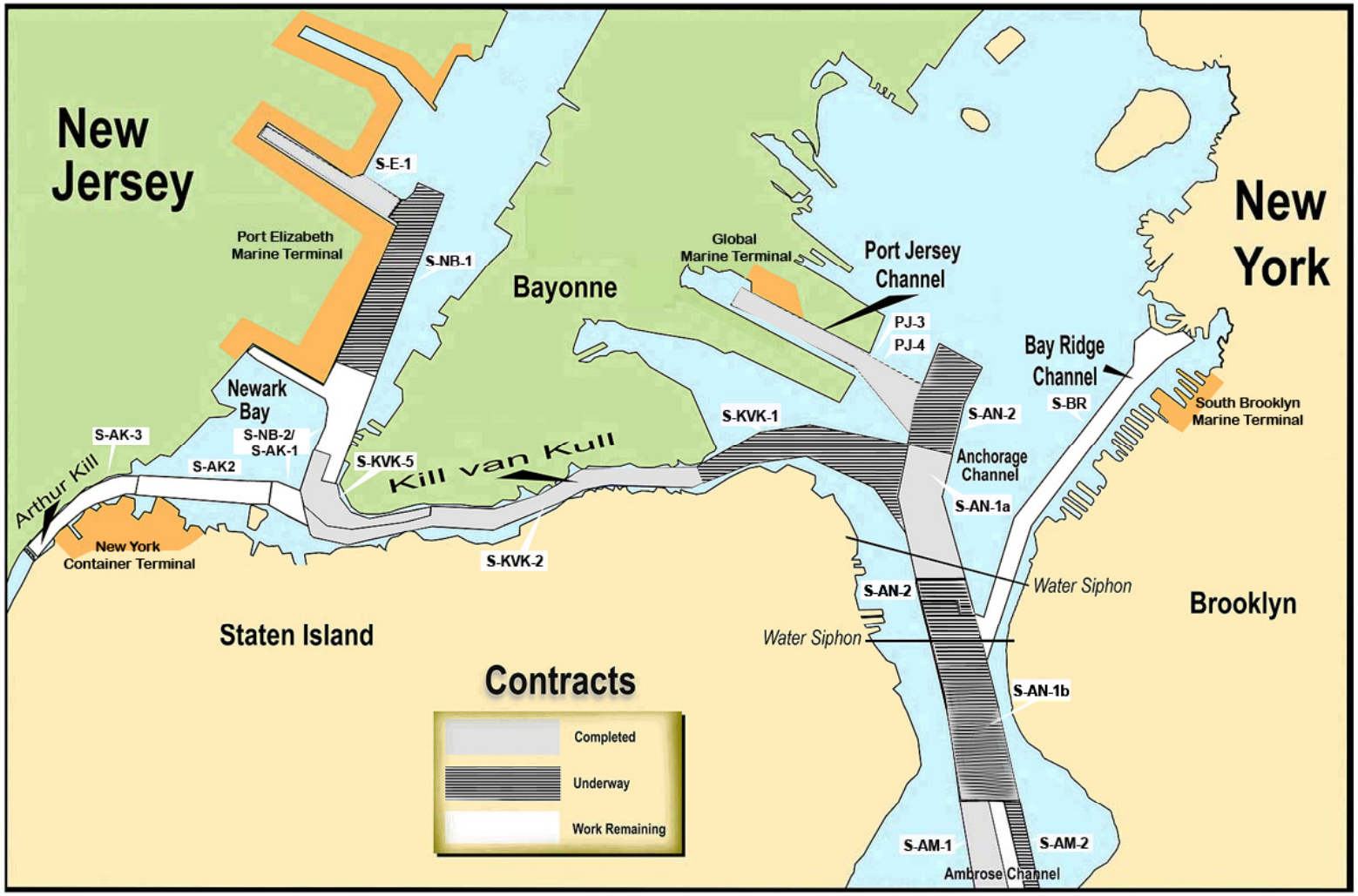


TEUs = Twenty-foot Equivalent Units

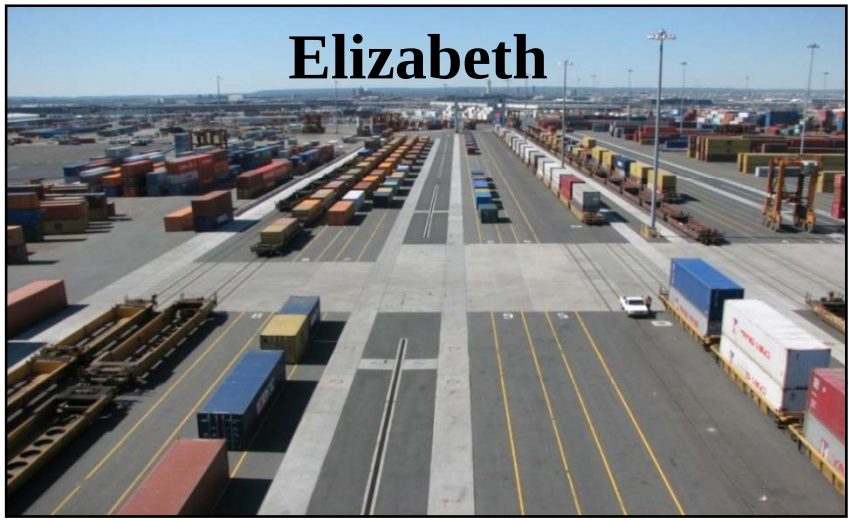
*** Projected**

Channel Deepening Improvements

50-Foot Harbor Deepening Project

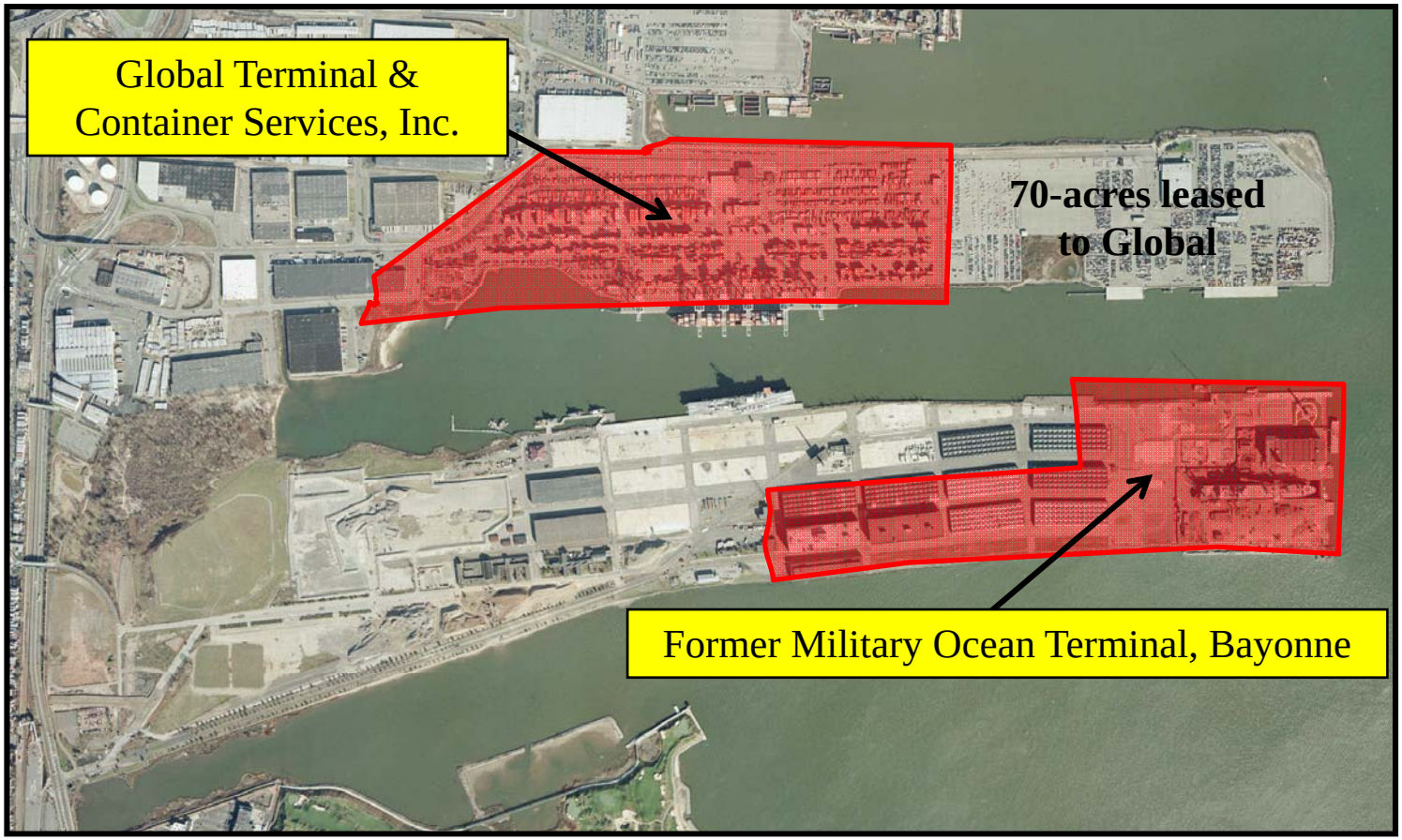


Intermodal Rail Improvements – ExpressRail System



Roadway Improvements

Property Acquisitions



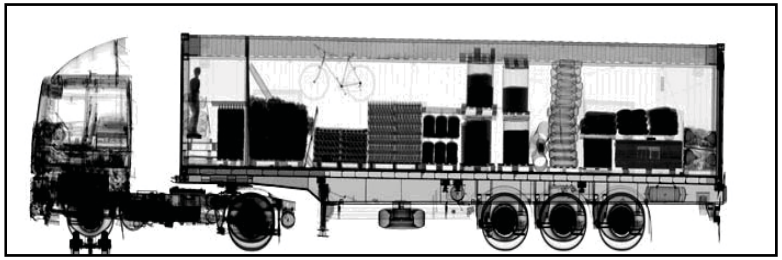
Bayonne Bridge

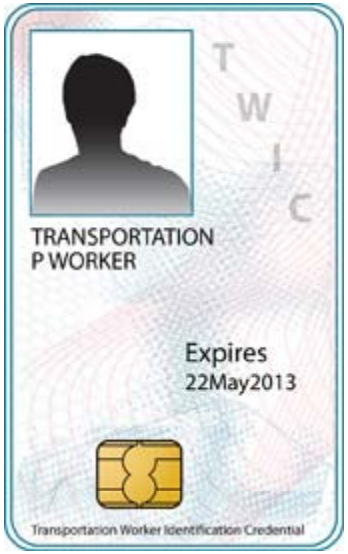
- U.S. Army Corps of Engineers completed national cost-benefit analysis
- $10 million Port Authority authorization for alternatives analysis
- $1 billion Port Authority Capital Plan allocation
- Determine preferred alternative and next steps by year's end

Sustainability Initiatives

- Incentive program for low sulfur fuel use, including a vessel speed reduction initiative
- Cargo-Handling Equipment Fleet Modernization Program
- Truck Replacement Program
- Retrofit switcher locomotives to low emitting GENSET configuration

Safe and Secure Port





Value of the Port

The Port of New York and New Jersey is the catalyst for:

- **269,000 direct and indirect jobs**
- **$12 billion in annual wages**
- **Over $5 billion in federal, state and local annual tax revenues**
- **$36 billion in business income**

Requested Authorization

- **<u>Project Re-authorization:</u>**
  - **Phase 2A – Full Build-out of ExpressRail Port Newark: $97 million**

- **<u>Project Authorizations:</u>**
  - **McLester Street Widening Project: $30 million**

  - **Phase II -- North Cargo Area and Port Street Improvement Program: $34.5 million**