

Port of Los Angeles and Long Beach Cargo Volume Trends

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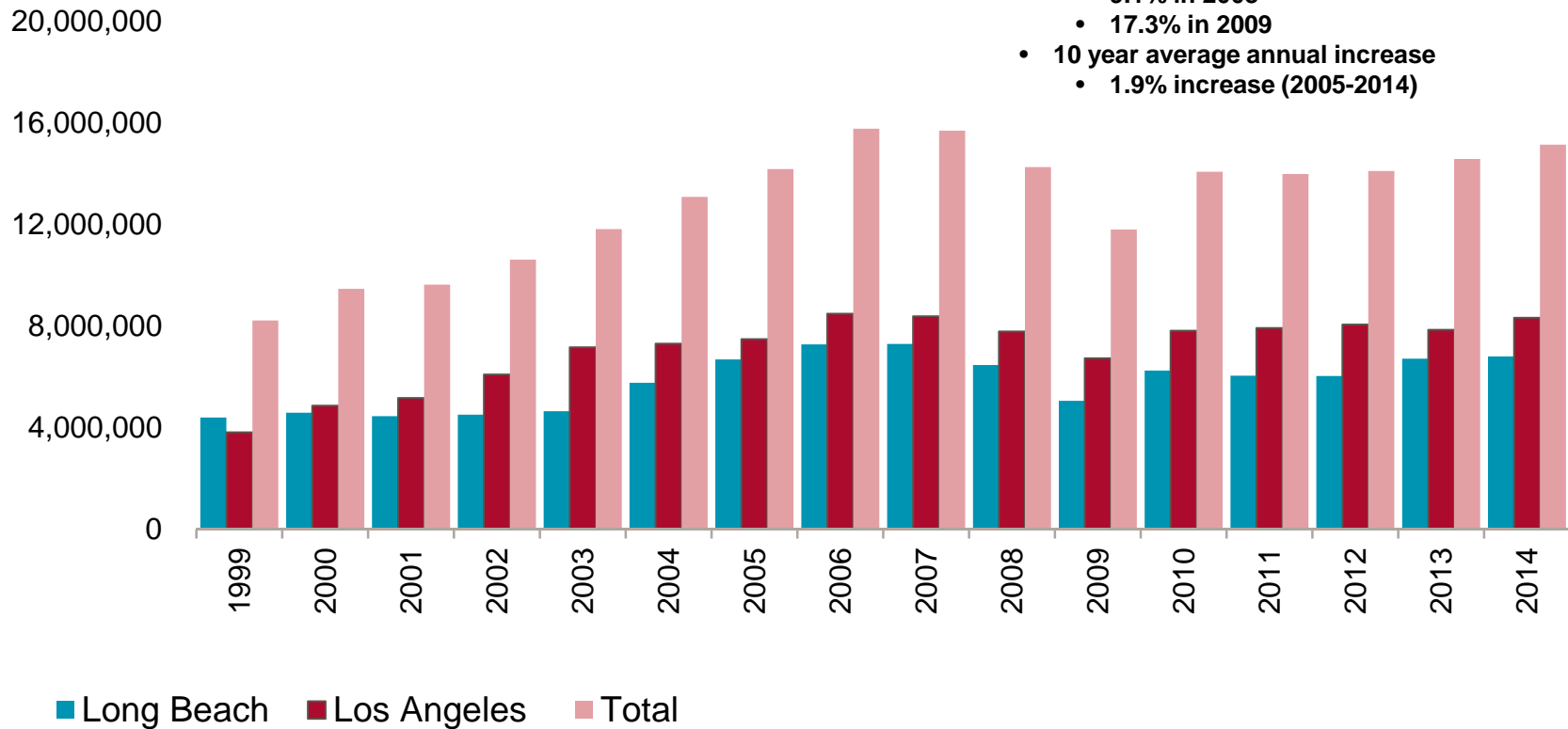
Director of Research and Public Relations



Port of Los Angeles & Long Beach Yearly Cargo Volumes 1999-2014

Cargo Volume

TEUs: 20-foot equivalent units or 20-foot-long cargo container



- **2014 up 3.8% over 2013**
 - TEU Volume above 2005 levels
- **Great recession cargo volume declined**
 - 9.1% in 2008
 - 17.3% in 2009
- **10 year average annual increase**
 - 1.9% increase (2005-2014)

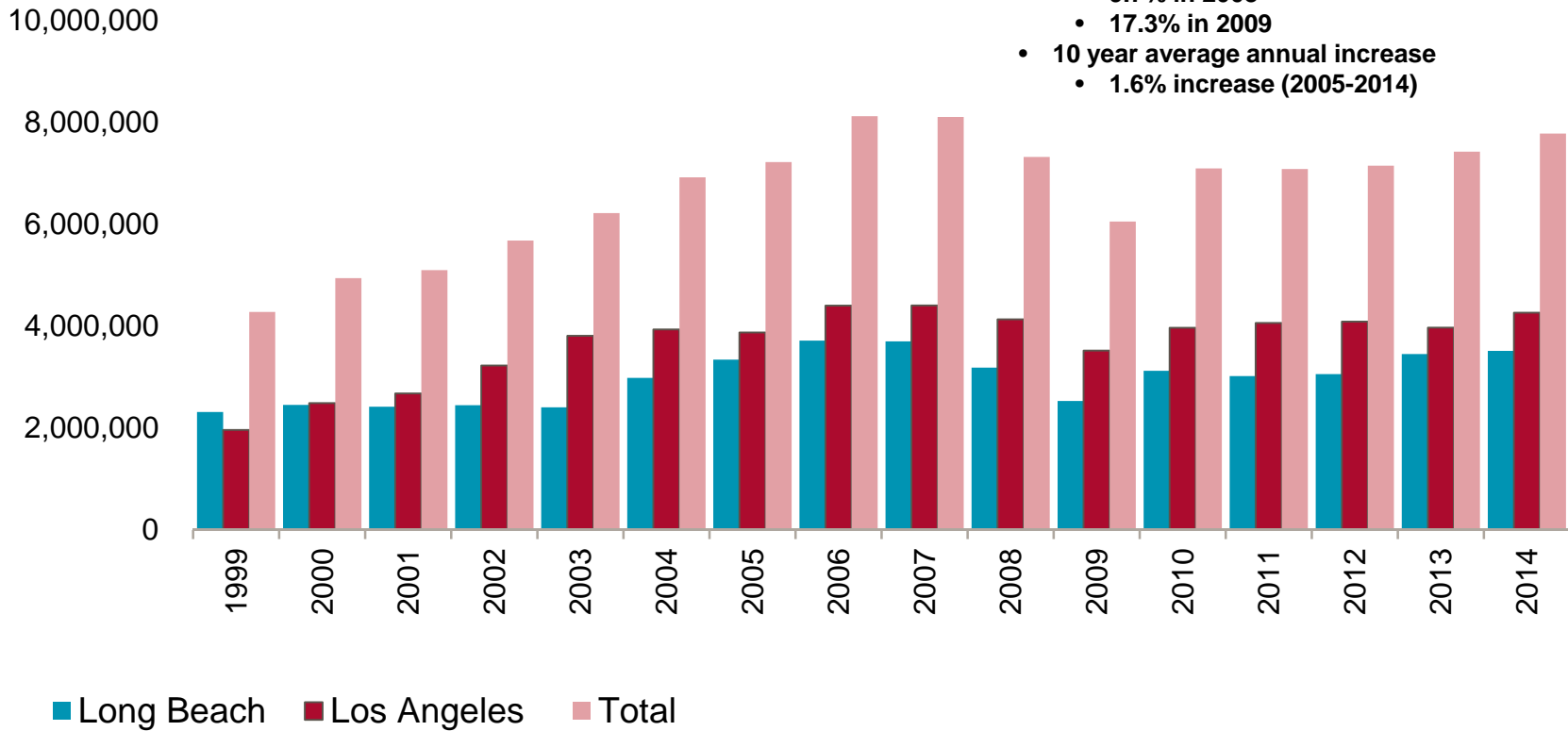
The two Ports together account for approximately 40% of the U.S. international container volume. 50% of the cargo unloaded at the ports is bound for local Southern California markets.

Source: NAI Capital Research Department, Port of L.A., Port of L.B

Port of Los Angeles & Long Beach Yearly Cargo Volumes 1999-2014

Inbound Loaded Cargo Volume (Imports)

TEUs: 20-foot equivalent units or 20-foot-long cargo container



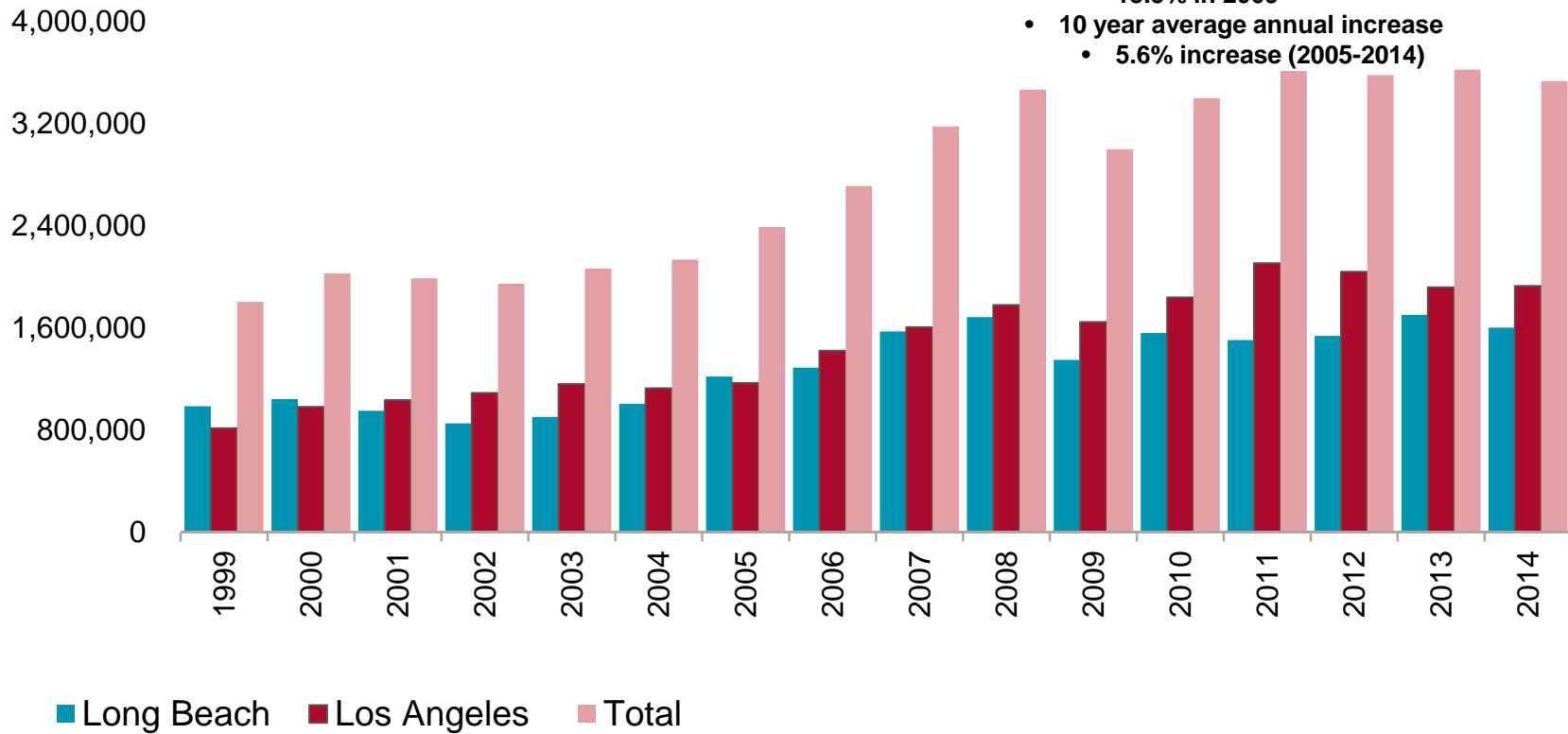
- 2014 up 4.8% over 2013
 - TEU Volume above 2005 levels
- Great recession imports declined
 - 9.7% in 2008
 - 17.3% in 2009
- 10 year average annual increase
 - 1.6% increase (2005-2014)

Source: NAI Capital Research Department, Port of L.A., Port of L.B

Port of Los Angeles & Long Beach Yearly Cargo Volumes 1999-2014

Outbound Loaded Cargo Volume (Exports)

TEUs: 20-foot equivalent units or 20-foot-long cargo container



- 2014 down 2.5% over 2013
 - TEU Volume above 2008 levels
- Great recession exports declined
 - 13.5% in 2009
- 10 year average annual increase
 - 5.6% increase (2005-2014)

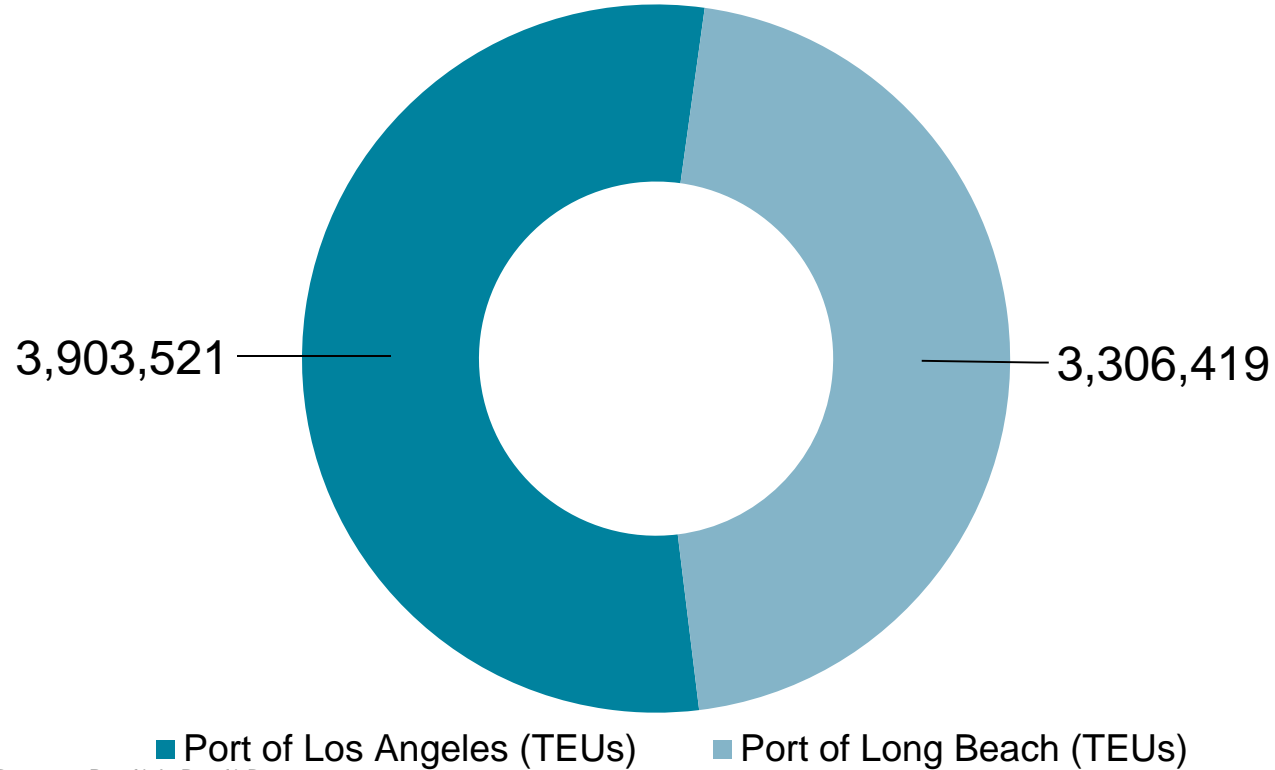
Source: NAI Capital Research Department, Port of L.A., Port of L.B

Port of Los Angeles & Long Beach Yearly Cargo Volumes Year to Date June 2015

Year to date Los Angeles and Long Beach Cargo Volume

TEUs: 20-foot equivalent units or 20-foot-long cargo container

Year to date total cargo volume is at 47.6% of last year's total volume of 15,160,873

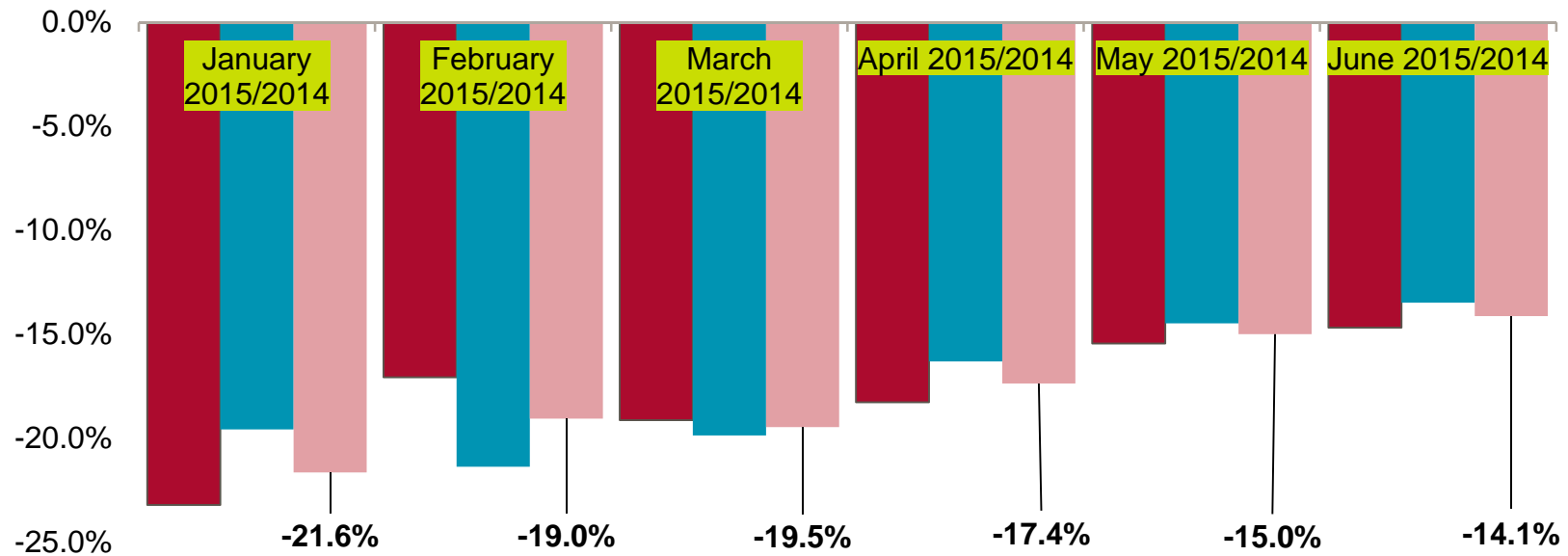


Source: NAI Capital Research Department, Port of L.A., Port of L.B.

Port of Los Angeles & Long Beach Yearly Cargo Volumes % Change 2015/2014

Outbound Loaded Cargo Volume (Exports)

TEUs: 20-foot equivalent units or 20-foot-long cargo container



• Double-digit declines in exports

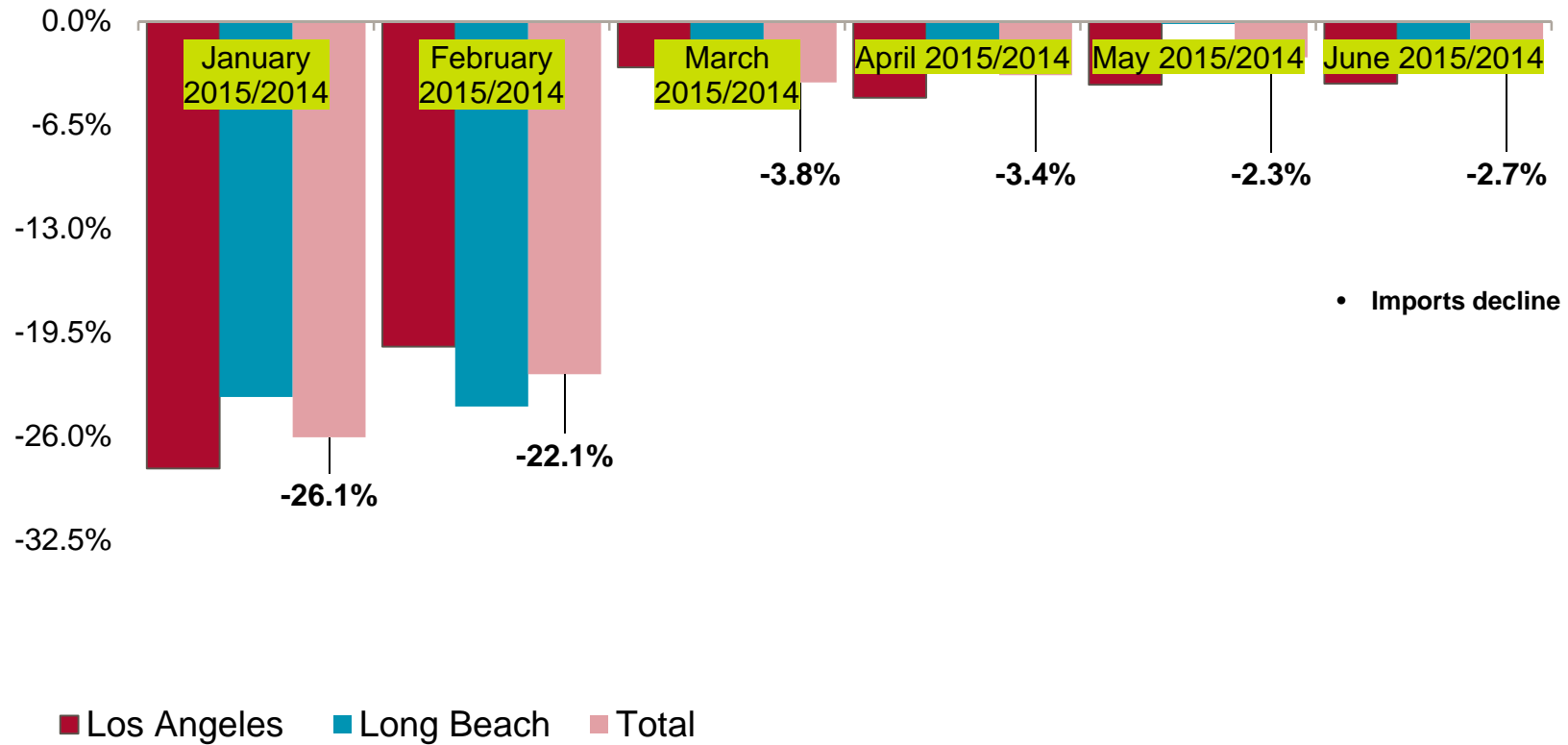
■ Los Angeles ■ Long Beach ■ Total

Source: NAI Capital Research Department, Port of L.A., Port of L.B

Port of Los Angeles & Long Beach Yearly Cargo Volumes % Change 2015/2014

Inbound Loaded Cargo Volume (Imports)

TEUs: 20-foot equivalent units or 20-foot-long cargo container

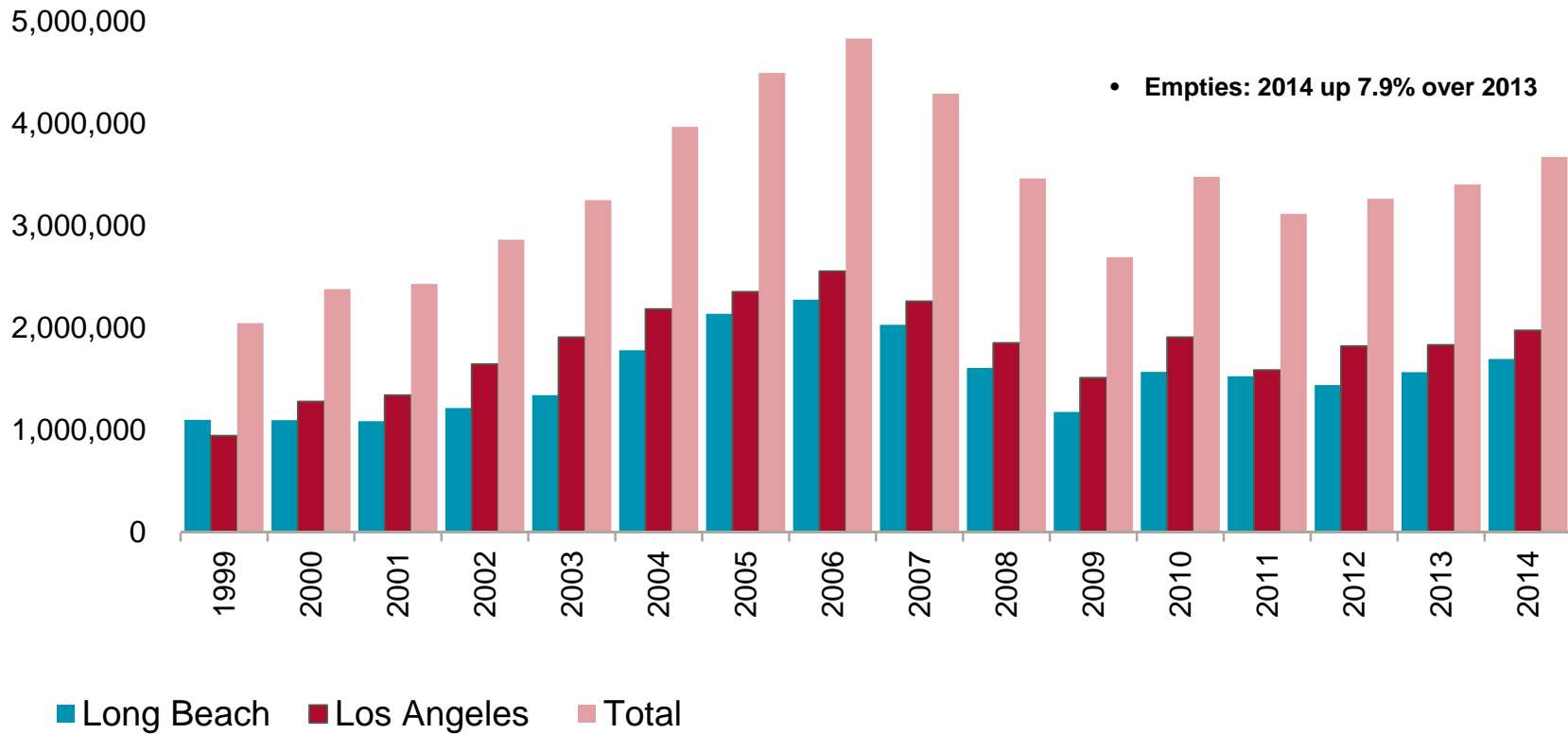


Source: NAI Capital Research Department, Port of L.A., Port of L.B

Port of Los Angeles & Long Beach Yearly Cargo Volumes 1999-2014

Empty Cargo Container Volume

TEUs: 20-foot equivalent units or 20-foot-long cargo container



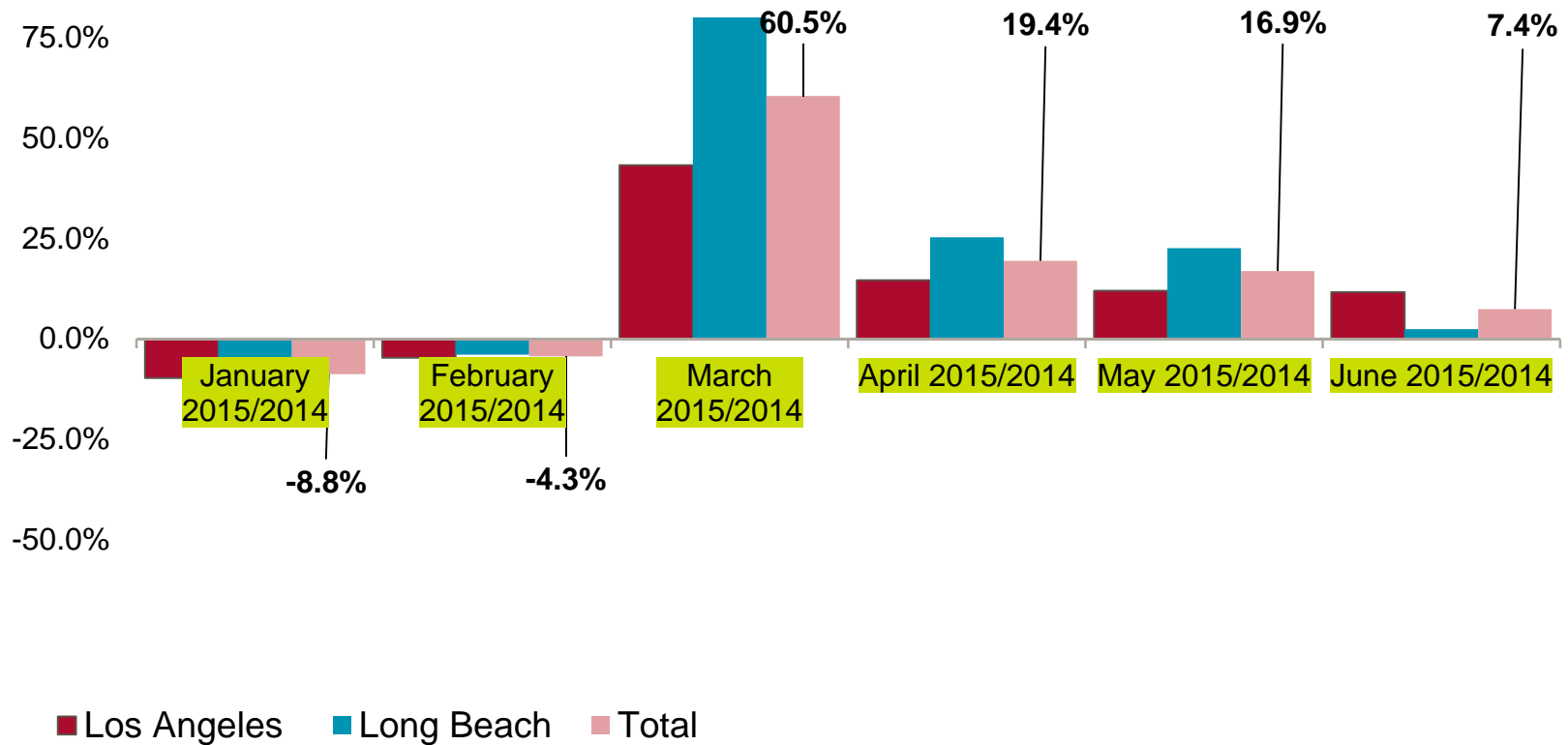
Source: NAI Capital Research Department, Port of L.A., Port of L.B

Port of Los Angeles & Long Beach Yearly Empty Cargo Volumes % Change 2015/2014

Empty Cargo Container Volume

TEUs: 20-foot equivalent units or 20-foot-long cargo container

- Empties on the rise in 2015

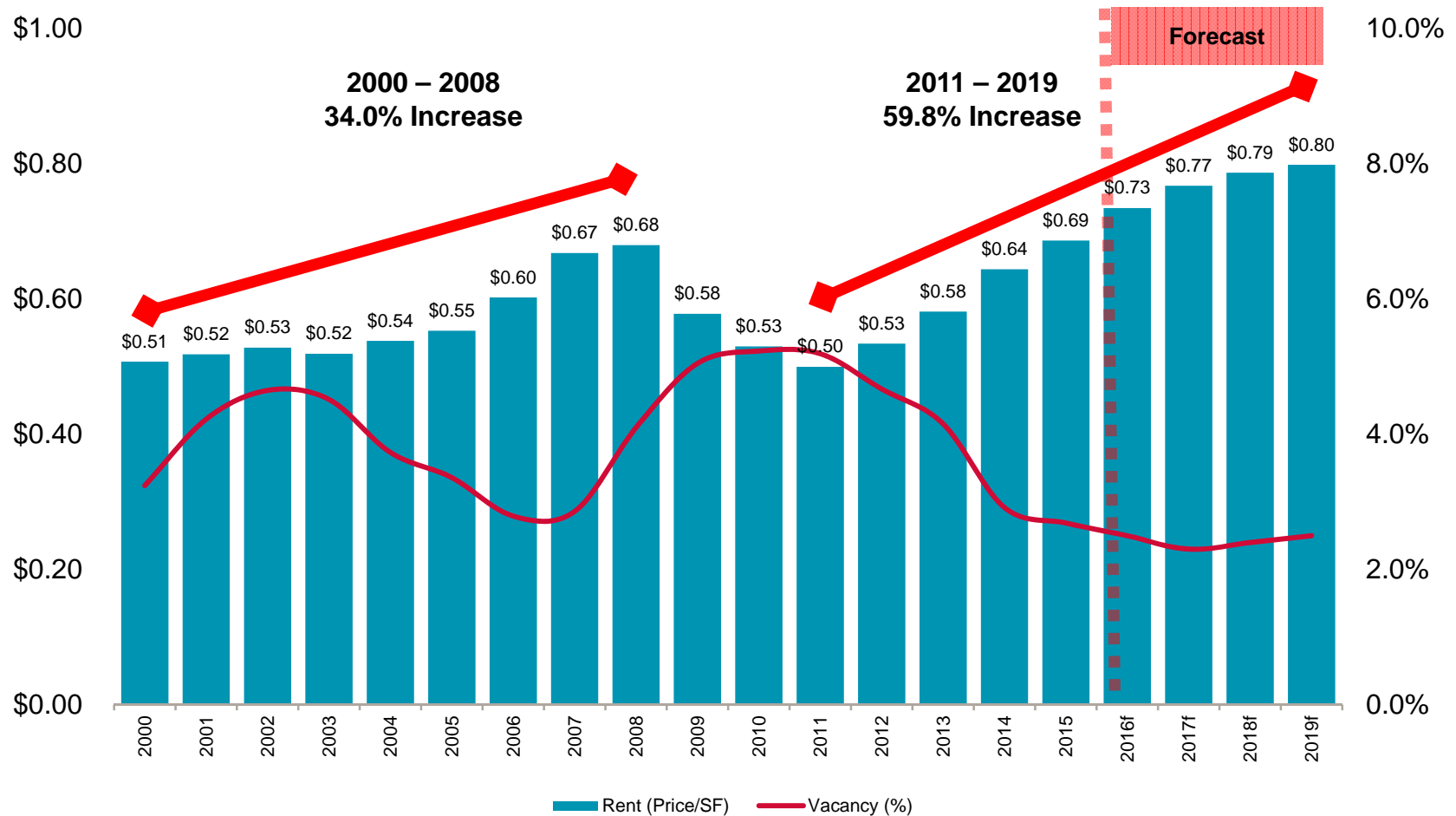


Source: NAI Capital Research Department, Port of L.A., Port of L.B

Los Angeles County Office Market

Average Asking Rent and Vacancy

All Industrial Space



Source: NAI Capital Research Department, Costar, REIS