

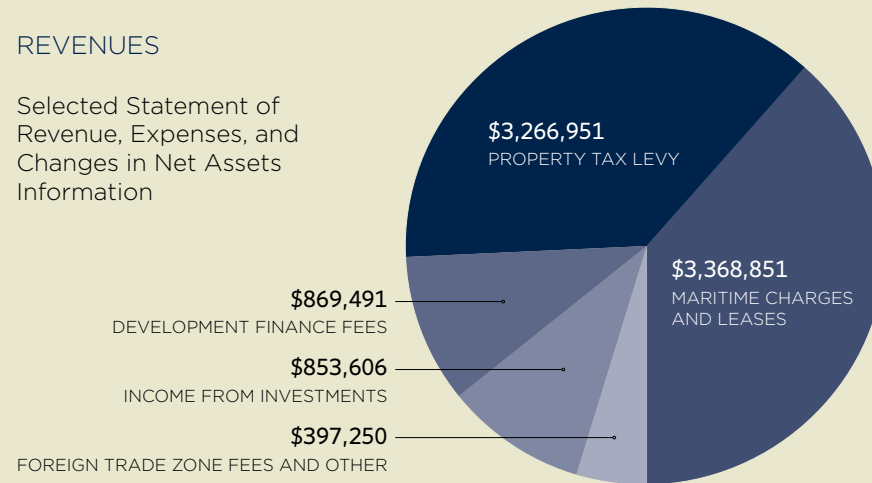
FINANCIALS

SELECTED STATEMENT OF NET ASSETS INFORMATION (FY 2008, AUDITED)

Unrestricted cash and investments	8,682,232
Restricted cash and investments	7,905,865
Total cash and investments	\$16,588,097
Total assets	65,855,711
Total liabilities	20,156,540
Total net assets	\$45,699,171

REVENUES

Selected Statement of Revenue, Expenses, and Changes in Net Assets Information



Total revenues	8,756,149
Total expenses (before special item)	8,319,941
Change in Net Assets (before special item)	\$436,208



FORTIFYING THE CHAIN

STRENGTHENING THE LINKS



Steven J. Williams, Chair
Elsons International Inc.

Richard M. Knoth, Vice Chair
Baker & Hostetler LLP

Robert Peto, Secretary
Ohio Vicinity Regional Council
of Carpenters

John J. Carney
Carney & Carney

Brian E. Hall
Industrial Transport

Marc Krantz
Kohrman, Jackson & Krantz

Anthony R. Moore
Jones Day

Rose Rodriguez-Bardwell
Spanish American Committee

Robert Smith
Spero-Smith Investment
Advisers, Inc.



The Cleveland-Cuyahoga County Port Authority offers an indisputable competitive advantage to businesses worldwide and is emerging as a central link in the chain of international and interlake maritime transportation and logistics.

Delivering reliable and cost-effective access to the global marketplace, the Port is also reenergizing and redefining our economy at home.

CHAIRMAN'S MESSAGE



The Cleveland-Cuyahoga County Port Authority is poised to start a significant and exciting journey. In 2008 we began implementing long-term plans to relocate our maritime port from downtown to E. 55th Street. And by diversifying our maritime customer base in line with our strategic investment plan we are confident that our business will grow. The move and the redevelopment of an adjacent industrial corridor will allow for greater international business engagement and the development of the downtown waterfront into a world-class district.

Our plans are big, but our logic precise: Federal law requires that the Army Corps of Engineers dredge the Cuyahoga River and dispose of the material, creating land suitable for a new Port. The nearby underutilized industrial infrastructure becomes ripe for redevelopment. Meanwhile, the vacated downtown waterfront is given back to the people of Cleveland. This activity leads to the creation of good jobs and a robust regional economy.

The Port Authority works in four business concentrations: maritime, real estate, economic development and development financing. Together, these areas generate enough power to qualify as an economic driver for the entire region and beyond. Our goal is to optimize all our work in order to increase job opportunities and grow revenues.

The Cleveland-Cuyahoga County Port Authority is committed to maximizing the economic potential of the entire Cleveland area. You can aid in the planning process by participating in public meetings and visiting our interactive website. I urge you to join us.

Steven J. Williams
Chair, Board of Directors

CEO'S LETTER TO THE COMMUNITY



The Cleveland-Cuyahoga County Port Authority remains firm in its mission of revitalizing Northeast Ohio's economy. Given the effects of the global recession, it is crucial that we proceed with speed and focus. Our Maritime Group began 2008 ushering in new growth — generating a 27% increase in cargo tonnage over 2007. The recession severely impacted the maritime industry, but we remain optimistic about growing and diversifying our business in 2009/2010.

Our Real Estate and Infrastructure Group has defined opportunities to attract business to our community, bringing tangible results for the International Trade District and our downtown waterfront planning. Our Development Finance Group celebrated some key successes in 2008 and will persevere in 2009 to deliver on some significant projects.

We intend to establish Cleveland as a leading logistics and manufacturing hub — leveraging its specialized access to global markets via the St. Lawrence Seaway. Future planning includes devoting significant energy to maritime business development, growing international business relationships and maximizing local opportunities for increased public engagement and regional business leadership. Our strategy promises economic growth and more and better jobs, while creating a spectacular waterfront and a healthier community.

Adam Wasserman
President and Chief Executive Officer



CURRENT
FACILITIES

The Port of Cleveland can accommodate 1,000-foot-long vessels at its lake-front docks. Approximately 2.8 million tons of cargo passed through the Port in 2008, transported via ships, interlake barges, trucks and rail cars. The Port handles an estimated \$3 billion worth of cargo annually.



DELIVERING ON OUR MISSION

Growth in all the Port's business concentrations will contribute job growth to the regional economy.

The **Maritime Group** produces logistics jobs both on and off Port property that make manufacturers more competitive.

The **Real Estate Group** creates infrastructure opportunities at Cleveland's International Trade District that will create new investment and jobs and is working to develop a world-class waterfront downtown.

The **Development Finance Group** markets an array of financing tools for businesses, such as structured leasing and bond fund access — both programs designed to produce new jobs.

The **Economic Development Group** facilitates investment and brokers customized deals for businesses, with an emphasis on logistics and materials handling.

2008 AT A GLANCE

[Cargo by Tons]

COMMODITIES

Steel	422,059
General	267
Limestone	108,412
Cement	18,415
Iron ore	2,245,702

VESSELS

International	65
Interlake	141

OUR MISSION

The mission of the Cleveland-Cuyahoga County Port Authority is, in partnership with government and private entities, to assist private industry in retaining and creating jobs by providing access to waterborne transportation facilities, creating development and infrastructure assets and providing financing services.

