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For Immediate Release

WILLIAM D. FRIEDMAN HIRED AS PORT PRESIDENT AND CEO

May 4, 2010 – Cleveland – William D. Friedman will begin his new duties June 1 as president and CEO of the Cleveland-Cuyahoga County Port Authority. The Port Authority's board of directors today unanimously approved the hiring of Friedman, who has spent more than 20 years in port-related leadership roles.

"I look forward to the challenge and I look forward to making the port more efficient and more effective," Friedman said. "I will work hard to learn quickly and then pursue sound solutions to the port's most pressing issues. I promise the community that you will get full energy from me and my staff. And I thank the board for this great opportunity."

Friedman, 48, served for four years as CEO of the Ports of Indiana, where he oversaw three maritime ports. Net operating income increased by 125 percent under Friedman's direction. Cargo volumes and private investments reached all-time highs, and the port system generated a record \$1.5 billion annual impact on the state economy.

He also held a variety of positions at the Port of Seattle, where he worked for 10 years, including director of seaport strategic planning, general manager of cargo piers and industrial properties and director of seaport communications and administration.

Friedman also worked for Duke Realty Corporation – which oversees 140 million square feet of commercial space – where he served as vice president of ports and logistics. While at Duke, the company expanded into five major container port markets including Los Angeles, Baltimore and northern New Jersey.

He also worked on projects in Ohio while at Duke, serving as a key member on a team that started up the Rickenbacker Global Logistics Park in Columbus.

"I have had varied experiences from numerous perspectives but they all have one thing in common, and that is that all of my professional life has involved working with, in and around ports," Friedman said.

Steven Williams, chairman of the Port Authority, said he looks forward to working with Friedman.

"Will is very impressive," Williams said. "We will look to him to lead the port forward and make it an even larger piece of Cleveland's economic infrastructure."

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Bob Smith, port vice-chairman who led the committee that searched for a new permanent CEO, said Friedman has high enthusiasm for the job as well as more than 20 years of port experience.

“We had many impressive candidates, and we thank them all for their interest,” Smith said. “We are very pleased to have attracted someone of Will’s caliber to the Port Authority, and we look forward to him applying his vast knowledge to our port.”

Friedman said he looks forward to relocating to Cleveland with his wife, Carolyn, and two children.

Friedman replaces Peter Raskind, who agreed to serve as interim CEO following the November resignation of Adam Wasserman. Raskind, who has worked since last December for \$1, has streamlined the port’s administrative operations – cutting annual expenses by nearly a million dollars. He also placed a plan to relocate the port to E. 55th Street on hold, canceled a plan to fill in a port slip because it would have been too expensive and identified the need to dredge Cleveland Harbor as the single most pressing problem facing the port.

“Peter has made a tremendous civic contribution to greater Cleveland,” Williams said. “He is a bright, no-nonsense leader who left the port a better place than he found it. The entire county should join the port board in thanking this good man.”

Raskind has pledged to work closely with Friedman to assure a smooth transition.