



OFFICE OF
CONTROLLER

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CONTROLLER

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January 31, 2006

S. David Freeman
President - Los Angeles Harbor Commission
425 South Palms Verdes Street
San Pedro, CA 90731

Dear Commission President Freeman:

I was very pleased to learn that the Harbor Commission will consider a new leasing policy at its meeting on February 1, 2006. The journey to this day has been a long one that began with the release of my 2003 review of Port leasing practices. It is my hope that with approval and implementation of these new procedures we will take another step toward becoming a truly state of the art, 21st century Port that awards leases based on sound principals.

The Port of Los Angeles is an economic engine, not only for our City, but the entire country. As the gateway for goods from Asia and South America our potential is limitless. Yet to realize this potential we must make leasing decisions keeping in mind industry best practices, as well as our responsibilities to be stewards of the environment and good neighbors to the communities impacted by Port activities.

I want to commend the Board for its bold and thoughtful leadership. I also would like to thank the new Executive Director for quickly bringing forward this long anticipated leasing policy. As long as we remain vigilant in our efforts, I am confident that the future of the Port and the City of Los Angeles is a bright one.

Sincerely,

LAURA N. CHICK
City Controller

cc: Geraldine Knatz, Executive Director - Port of Los Angeles