

Making progress at the VPC

Spring is finally here and we at the VPC are wasting no time in getting our to do list checked off. From infrastructure improvements and a return to deep water drilling in the Gulf to fishing and coastal restoration, things are picking up and we are moving forward.

Since the Deepwater Horizon accident one year ago, the fisheries and oil and gas community are also progressing. While the environmental clean up work has downsized, it will still continue until the job is done. In March, the first deep-water oil and gas exploration plan since last year's oil well blowout opened the door for companies to again seek drilling permits off the Louisiana coast. As companies apply for new permits for drilling and oil exploration, it's a positive sign of the industry's rebound. Other industry work continues, such as the decommissioning of existing wells so companies are in compliance with new federal regulations.

Improvements to infrastructure are moving forward as well. The Baptiste Collette Bayou feasibility study for the deepening to -26 MSL is in the final stages of the Agency Technical Review with the Corps of Engineers. Maintenance dredging of the Baptiste Collette Bayou by the corps to -16 feet MSL is scheduled to be completed by the end of April 2011.

Since November 2010, over 1,000 feet of new bulkhead has been installed

within the VPC with another 650 feet scheduled for installation in 2011.

Spring is a great time to come fishing in Venice. The Cypress Cove Lodge in the VPC has refurbished and remodeled all 64 units in the Lodge, which are ready for occupancy. They have also announced a list of fishing rodeos for the season and are looking forward to an active year.

Mild temperatures also make it the perfect time to plant trees as we make improvements to our coastal environment. To do so, the VPC has contracted with Richie Blink of Empire Environmental Solutions to plant 10,000 bald cypress trees on property located near the Venice Port Complex as part of a VPC sponsored and funded coastal restoration project.

Other improvements include Chevron's installation of a new communications tower on its site to improve and enhance communications from the VPC. Meanwhile, we welcome three new tenants to the VPC: Bonvillian Marine, Madere Towing and Martin Midstream. Please continue reading our newsletter to see more about our tenants and information on sites for lease.

Sincerely,



George Pivach II
Vice President and General Counsel



Please visit the VPC Website at www.veniceportcomplex.com

What's Inside:

2) Plaquemine Parish
4-H Donation



3) Cypress Cove Marina



4) Opportunities Abound
at the VPC



INDUSTRY UPDATES

Shipyards Service, LLC

Shipyards Service began operating in 1970 with a small crane to lift vessels to make repairs on the south side of Tiger Pass. In the late 70's, they moved operations to the north side of Tiger Pass next to Bud's Boat Rental and began providing repair services to larger vessels with an improved lifting capacity.

In 2003, Shipyards Service moved to its new location at Slip #1 on McDermott Rd. in the Venice Port Complex. It was the first shipyard to offer a 275 Ton Travelift in Venice and as such was the first to offer larger vessels the ability to be fully lifted and repaired without having to travel further north or west.

Shipyards Service with its improved capacities has made it more economical for companies to operate out of Venice. Therefore, vessel operators and energy companies have found it cost efficient to run out of Venice with a conveniently located full service repair facility.

Shipyards Service offers a full line of repair services



including wheel repairs, blasting and painting, welding, and electrical. They continue to grow and believe in upgrading their facility as their customers' needs change.

For more information, call 504-656-7008.

Louisiana Fruit Company/ Venice Port Complex make donation to help Plaquemines Parish 4-H Program.



From left to right: George Pivach II, Vice President and General Counsel for the VPC; Tony Frickey, VPC Site Supervisor; Jan Morgan, Plaquemines 4-H Agent; and Priscilla Borne, Plaquemines 4-H Secretary.

Louisiana Fruit Company/Venice Port Complex makes a donation to help Plaquemines Parish 4-H Program.

The Louisiana Fruit Company, developer of the Venice Port Complex (VPC) donated \$7,500 to the Plaquemines Parish 4-H Program to help 4-H families who have been affected by the Deepwater Horizon Oil Spill.

"We wanted to show our support of the 4-H youth development program and make certain that the student members whose lives were affected by the oil spill would still have the opportunities that 4-H offers them,"

said George Pivach II, representative of the VPC. "The experiences and lessons learned participating in 4-H programs can be life changing for these young adults and we are proud to be a part of that."

Plaquemines Parish 4-H founded its Parish 4-H Foundation Charter in 1995. The 4-H Program is designed for youngsters ages nine through 19 and is based on the principle of "learning by doing." 4-H enables young people to learn technical facts and life skills important for success in school and in everyday activities. There are more than 500 members in 13 organizational clubs and one Junior Leader club in Plaquemines Parish.

"We are deeply grateful and appreciative of the generous donation from the VPC. This donation will help us to continue to offer excellent educational opportunities for the youth of Plaquemines Parish. 4-H members will continue learning about their environment, achieving positive attitudes and developing life skills that will prepare them to be our future leaders. Their support of the Plaquemines Parish youth development program is greatly appreciated," says 4-H Agent Jan Morgan.

"Because of the dedication of businesses like the VPC, the 4-H youth of Plaquemines Parish will be able to participate in 4-H events such as 4-H Camp, 4-H University, Junior Leadership Camp, 4-H Science camp and many more," adds Morgan.

Cypress Cove Marina

Fishing or hunting out of Venice, La., is truly a sportsman's dream. The fishing is phenomenal! No other destination offers the true intensity of fishing and water fowl hunting found in Venice. The variety of fish that this paradise offers is unsurpassed. From inshore to offshore, Venice has it all!

Go relax and take a dip in our swimming pool with surrounding deck. The pool is located on one of the Marina's islands, complete with palm trees and landscaping just a short distance from our newly renovated 64 room lodge.

The fuel dock is capable of fueling up to eight boats at once with either gas or diesel.

The marina's fish cleaning station has a roof, electrical outlets, running water at each station and 24 hour lighting. This station can accommodate many fishermen and keep everyone out of the summer heat.

Our restaurant, Harbor Seafood and Oyster Bar at Cypress Cove has an extensive menu, including grilled steaks, fish, boiled shrimp, crabs and crawfish as well as fresh Plaquemines Parish oysters. We are available for catered events, private parties and meetings. Come enjoy the restaurant's view, hospitality and flavor.

With a management team of friendly and helpful personnel, we will make your fishing, hunting or business trip a happy and pleasant experience.

**For more information on Cypress Cove Marina
call 504.534.9289
or visit www.cypresscovevenice.com.**

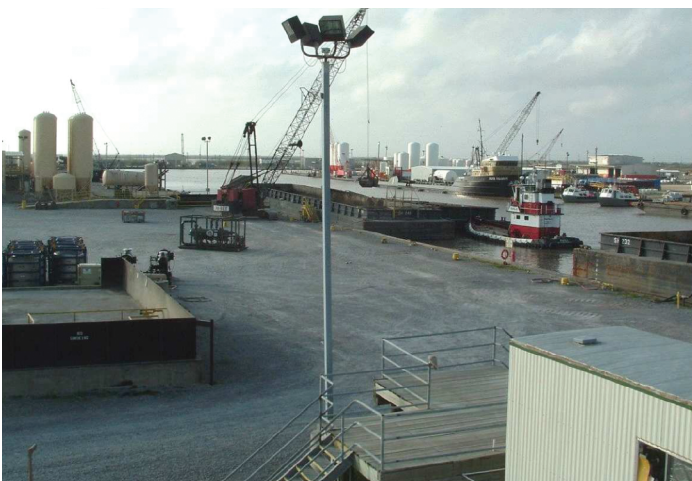


2011 Tournament Schedule

May 28 - 29	Memorial Day Tournament
May 31 - June 5	The Cajun Canyons Billfish Classic
June 8 - 12	Mississippi Gulf Coast Billfish Classic
June 17 - 18	New Orleans Invitational Billfish Tournament
July 2 - 3	July 4th Tournament
July 15 - 16	New Orleans Ladies Invitational
July 29 - 30	Grand Isle Tournament
July 29 - 30	Faux Pas Invitational
Aug 12 - 13	Open Tournament
Sept 3 - 4	Labor Day Tournament
Sept 16 - 17	Last Tournament

Newpark Environmental Services, LLC

Newpark Environmental Services, LLC (NES) offers unique solutions for managing exploration and production (E&P) wastes as well as nonhazardous industrial wastes.



With division headquarters in Lafayette, LA, and transfer station facilities stretching from Venice, LA to Port Arthur, TX, NES is strategically positioned to offer dependable, logistically convenient and cost-effective disposal of all types of E&P wastes generated offshore, onshore or in coastal waters.

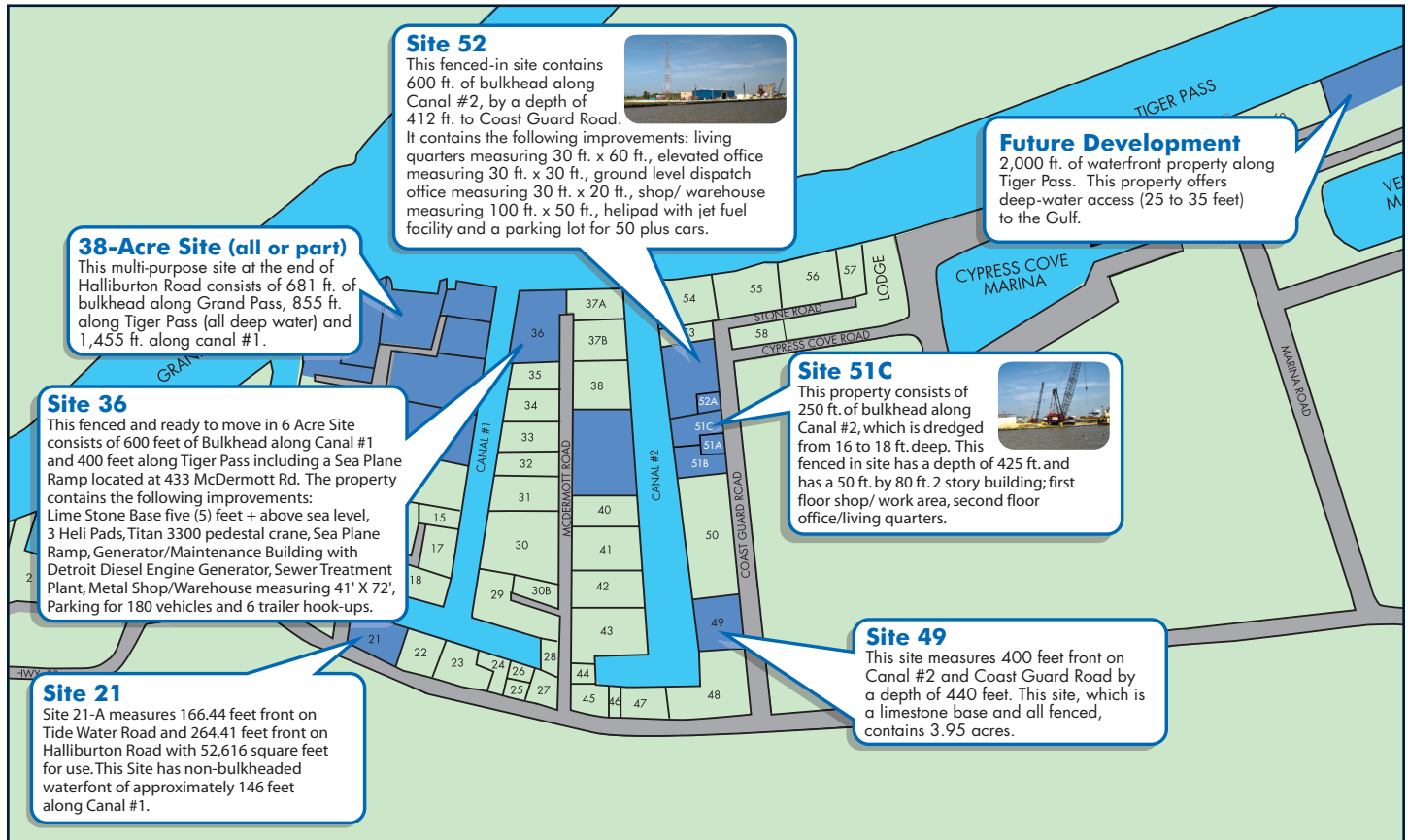
For nearly 30 years now, NES has provided a full range of environmental solutions for managing oilfield wastes - reclamation and reuse technologies, disposal thru low-pressure injection technologies as well as recycling of waste fluids. In addition, NES' management services for RCRA-exempt E&P wastes also includes the handling and disposal of wastes containing naturally occurring radioactive materials (NORM). These wastes are handled thru our facilities located at Big Hill, TX. NES also uses the patented low-pressure injection process to handle nonhazardous industrial wastes at our Big Hill facilities.

For more information please visit: www.newpark.com

Infrastructure and Future Development

Opportunities abound at the VPC

The Venice Port Complex offers ready to move in properties as well as customizing to meet your company's specific needs.



The Venice Port Complex Report will be published quarterly. If you have any updates or news that you would like to contribute, please contact George Pivach II at 504-392-1830 or gpivach@veniceportcomplex.com www.veniceportcomplex.com

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