

As spring brings warmer temperatures to the Gulf South, activity is heating up at the Venice Port Complex. Drilling and construction work that picked up in the 4th quarter of 2009 has dramatically increased in 2010. The renewed activity can be attributed to a number of reasons, but the one that stands out is the outstanding level of service provided by VPC companies, including having the most competitive prices in the region for dockside services, fuel, water and load out services.

The recent oil and gas lease sale (MMS 213) held in New Orleans for drilling rights in the central Gulf of Mexico drew strong interest with \$949.3 million in high bids. With interest high in both deep-water oil and shallow water gas tracts, the future for the service industry continues to be bright. According to the MMS Gulf Regional Director Lars Herbst, "The bidding activity at today's sale speaks to the future of the deepwater Gulf in providing vital energy production for the nation."

Concerning the always important infrastructure maintenance and improvements, the Venice Area has



completed over \$75 million in improvements to waterways, sites and roads since Hurricane Katrina. That includes the work that has been performed to raise Tidewater Road, which is now in the planning of Phase II from Coast Guard Road to Marina Road, which is scheduled to be complete in June. It also includes the maintenance dredging of Baptiste Collette and Tiger Pass that is now complete.

Another much anticipated project on the horizon is the dredging of Baptiste Collette Bayou to a depth of 26 feet, which is currently under a feasibility study that will be completed in April 2010.

More excitement comes at the VPC with the arrival of new tenants and the expansion of existing ones. We would like to welcome Grand Isle Shipyard to their new location on 310 McDermott Road, which has 700 feet of dock space. We

also welcome French's Marine & Welding to Site 51B on 339 Coast Guard Road and National Oilwell Varco to Site 42 on 190 McDermott Road.



2010 promises to be an exciting year for the VPC and I look forward to keeping you up to date on all the progress as it happens.

Sincerely,



George Pivach II
Vice President and General Counsel

INDUSTRY UPDATES

Premier Industries



DSV Premier Explorer

Originally founded in Plaquemines Parish, La., in 1997, Premier Industries has compiled one of the most talented groups of construction professionals in the industry. Their focus on quality, safety and productivity has been key to their success.

Premier Industries' 14-acre Venice facility offers a variety of services including the following: project management, fabrication (structural steel and piping), vessel repair (10,000 sf shop), dockside services (drilling and production support), onshore and offshore construction and maintenance crews, sandblasting and painting, and load outs (150 ton crane capacity or contract derrick barge). The Venice facility has

safely and successfully completed a wide variety of projects including: drilling rig conversions, production facilities up-grades, shallow water pipeline installations, spool piping projects and compressor installations. Premier's Venice Facility operates 24 hours per day 7 days per week to serve its customers.

In addition to Topside Construction Services, Premier saw a need to expand construction services below the surface. Thus, Louisiana Oilfield Divers (LOD), was established in 2006. The DSV Premier Explorer, berthed at the Premier Venice Dock, adds another dimension to the company profile. This U.S. flagged 4-point vessel has a length of 208 ft. by 53 ft., making her one of the widest vessels in her class. LOD also provides a variety of services including air and mixed gas diving (300 ft. max), engineering, pipeline flushing, installation and repair, underwater welding and burning, riser installation and repair, underwater construction and inspection. The versatility of the Explorer is the main reason for the 77 percent utilization rate during her first full year of operations.

For more information visit www.prem-ind.com or call us at 504.362.5440.

Plaquemines Delegation Drums DC Support

Recently, a delegation of Plaquemines Parish officials traveled to Washington, D.C., and met with Senators, Congressmen and other high ranking federal officials. Parish President Billy Nungesser along with other local leaders lobbied support for a number of issues that will have a significant impact on the future of the parish.

Among the issues discussed were levee protection and a coastal plan to achieve 100 year protection in South



From left: Councilmen Keith Hinkley and Anthony Buras, Senator Mary Landrieu, Parish President Billy Nungesser, Council Members Lynda Banta and Burghart Turner, Venice Port Coalition Chairman Jerrold Denet and Councilman Stuart Guey.



While in Washington, D.C., the week of the Washington Mardi Gras Ball, a delegation from Plaquemines made several Congressional visits to vet parish issues. Back, from left: Councilman Keith Hinkley, Venice Port Coalition Chairman Jerrold Denet, Councilman Anthony Buras, Parish President Billy Nungesser, Senator David Vitter, Councilman Burghart Turner, Consultant Bruce Badon, Consultant Jason McCrossen, Director of Administration Janice Acosta and Consultant Larry Lynott. Seated, from left: Economic Development Director Stan Mathes and Councilwoman Lynda Banta.

Plaquemines. The group plans to return later this year to seek continued support from the Corps and other agencies to secure funding for coastal protection that includes levees, marsh creation and funding for deepening Baptiste Collette Bayou and maintenance dredging of Baptiste Collette Bayou, Tiger Pass and South Pass. In the coming months Plaquemines Parish Government will prepare a presentation designed to lay out the obstacles created by government red tape, which slows down restoration efforts, and emphasize the need to streamline the process.

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.



2010 Tournament Schedule

| | |
|-----------------|-----------------------|
| June 1 – 6 | Cajun Canyons |
| June 9 – 13 | Isle Of Capri |
| June 17 – 19 | N O Invitational |
| June 24 – 26 | Cat In The Bayou |
| July 2 – 3 | July 4th |
| July 7 – 10 | Home Builders |
| July 16 – 17 | Ladies Tournament |
| August 6 – 7 | N.O. Youth Tournament |
| September 4 – 5 | Labor Day Tournament |

French's (French's Welding & Marine Services, LLC)



French's (French's Welding & Marine Services, LLC) is among Louisiana's most respected and cost-effective sources for small to medium pipe and structural fabrication, inland facilities construction, shallow water pipeline installation and field maintenance services.

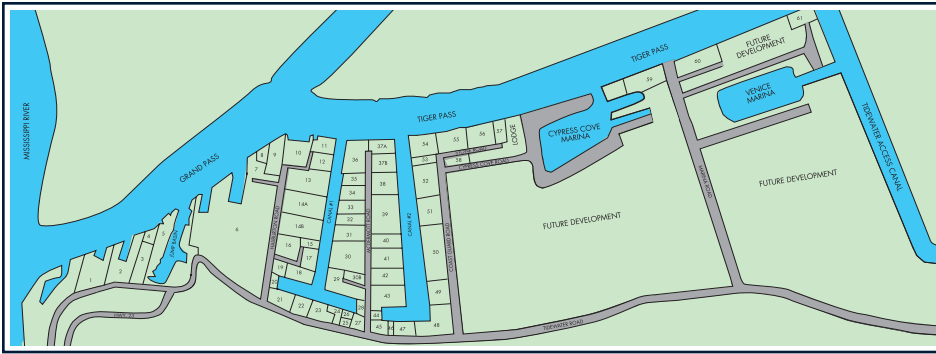
Strategically located in Venice, La., French's fabrication yard has bulkheaded waterfront dock space that will accommodate large barges and workboats. Turnkey fabrication capabilities and in-house design make French's a one-stop shop for specialty projects for majors and independents alike.

French's workforce is composed of seasoned professionals with years of experience in the industry. Their adherence to strict safety standards and a code of environmental responsibility—combined with a commitment to quality and on-time delivery—has established French's as a can-do outfit with an enviable track record on projects throughout the Gulf Coast. French's welders are certified under ASME B-31.3 for process piping, and all employees receive HAZWOPER, H2S, and water survival training as part of an ongoing formal safety education program. French's personnel are experienced in fabrication, construction, installation, demolition and abandonment.

French's rental fleet consists of several Workboats, Jo-Boats, Self-propelled Work Barges and Crane Barges with up to 100-ton lifting capacity.

French's has refined its philosophy, which sets the company apart – focus on quality, deliver on time, communicate effectively, respond quickly and work safely. It's a formula that works for them, and it will work for you. It's what they call **PROVEN PERFORMANCE**.

For more information call 504-433-9747, fax 504-433-9958 or visit their website at www.frenchsmarine.com



Available Sites

The Venice Port Complex has developed and undeveloped sites available for ground lease, or we can build to suit. The developed sites range from one to ten acres, while the undeveloped sites are larger. If

your business is looking to expand or relocate, please contact George Pivach, II for more information on one of the most strategic sites on the Gulf of Mexico. He can be reached at 504-392-1830 or e-mail gpivach@veniceportcomplex.com

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

Port Tidbits

- Ambar/Lonestar (now National Oilwell Varco) has expanded operations on its McDermott Road Site along Canal #2.
- There are over 200 motel rooms and cabins/lodges within five miles of the Venice Port Complex.
- The Buras Volunteer Fire Department annual crawfish boil off is set for Saturday April 17, 2010 at historic Fort Jackson.
- Halliburton has completed its multi-million dollar construction program to improve its deep water service capability at its Coast Guard Road Site along Canal #2 and Tiger Pass.
- PMI has placed its new technology MudHog tank cleaning equipment at its shorebase facility at the Venice Port Complex.
- LLOG Exploration Offshore is using the Venice Port Complex as its shorebase for its deep water drilling project in Mississippi Canyon Block 503.

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