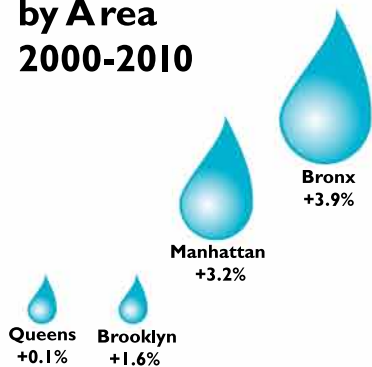


You can afford Ferry Boat Advertising... *in fact, you can't afford to ignore it!* If you do business in the New York Metropolitan Area, statistics show that Staten Islanders who commute into Manhattan have the **largest per capita income of the city!** They also tend to have **more automobiles per household**, and are better educated – in short, **S.I. Ferry commuters have buying power!** And, when you compare the number of advertising impressions, and the frequency and length of time these impressions are seen, S.I. Ferry Advertising gives you *the most bang for your advertising dollar.*

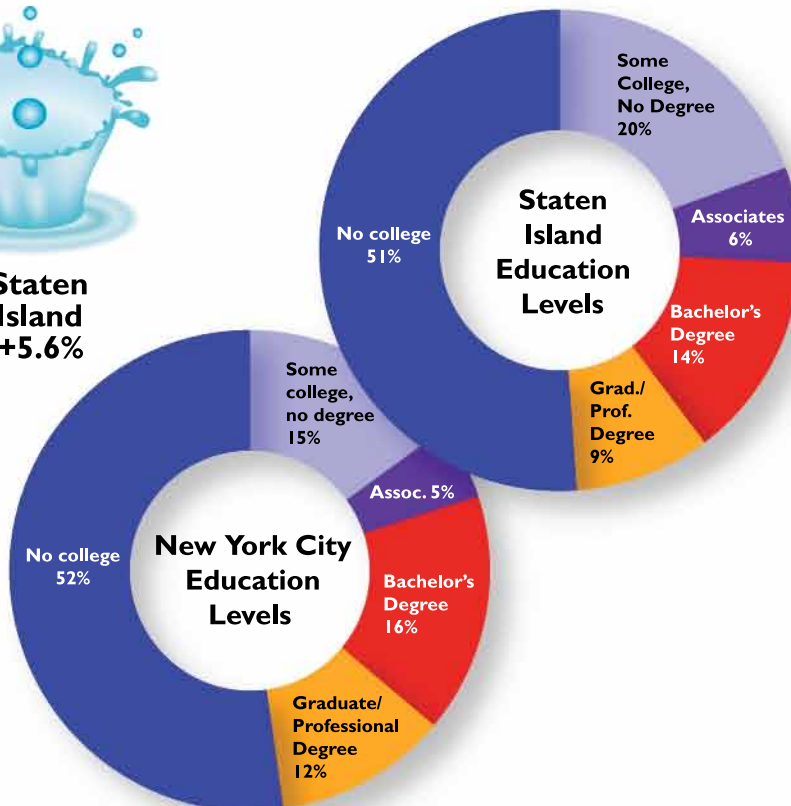
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Population Growth by Area 2000-2010



Staten Island +5.6%



Background

Each year the Staten Island Ferry provides over 21 million people, almost 75,000 riders every weekday (110 daily trips), with ferry service between Staten Island and Lower Manhattan. Operated and maintained by NYC DOT, the ferry is the single non-vehicular form of transportation between Staten Island and Manhattan.

In 2005, the City of New York unveiled two new ferry terminals for the Staten Island Ferry—the Whitehall Ferry Terminal located in Lower Manhattan and the St. George Ferry Terminal located in Staten Island. Both of these terminals feature soaring ceilings, an abundance of natural light and seating areas. Additionally, approximately 5,000 square feet of retail concession space was created in the Whitehall Terminal.

Whitehall Ferry Terminal

1 Whitehall Street
New York, NY 10004

Staten Island Ferry Facts

- The Staten Island Ferry has been a municipal service since 1905
- It currently carries over 21 million passengers annually on a 5.2 -mile run between the St. George Terminal and the Whitehall Terminal
- Service is provided 24 hours a day, 365 days a year
- The Staten Island Ferry is the most reliable form of mass transit, with an on-time performance of over 96 percent
- A four-boat (15 minute headway) rush hour schedule is maintained
- During the day, between rush hours, boats are regularly fueled and maintenance work is performed
- On weekends, three boats are used (64 trips each weekend day)
- Over 33,000 trips are made annually

Whitehall Ferry Terminal

Whitehall Ferry Terminal Neighborhood

- The Whitehall Ferry Terminal is located at the tip of Manhattan, in proximity to Lower Broadway and Water Street.
- Lower Manhattan is the third largest Central Business District in the country with nearly 86 million square feet of office space and over 300,000 office employees.
- In 2005, there were approximately 60,000 people living in Lower Manhattan (below Canal Street), of which 18,000 people lived in the neighborhood of the Whitehall Terminal.

- While the population in Lower Manhattan is relatively small compared to other Manhattan residential markets, more people are choosing to live in the area, resulting in unprecedented population growth.
- Households in Lower Manhattan are affluent, with a median income of over \$100,000 compared to the citywide median income of nearly \$40,000.
- As new office buildings such as 7 World Trade Center, as well as future buildings such as the Freedom Tower and the other World Trade center site buildings are occupied over the next decade, employee population in Lower Manhattan is expected to increase significantly.

Whitehall Ferry Terminal Area Attractions

The Whitehall Ferry Terminal is located close to the landmark Battery Maritime Building and a number of tourist attractions such as Battery Park, Ellis Island, the New York City Police Museum, and the Museum of Jewish Heritage.

According to the latest data available from NYC & Company, of the 40 million people who visited New York City in 2004, 8.1 million visited Lower Manhattan.

Route Information

The ferry departs the St. George Ferry Terminal at 1 Bay Street, Richmond Terrace, Staten Island. It arrives at the Whitehall Terminal at 1 Whitehall Street at South Street in Lower Manhattan.

Ferry Schedules

Figure 2: Ferry Schedules

FROM STATEN ISLAND (ST. GEORGE TERMINAL)						FROM MANHATTAN (WHITEHALL TERMINAL)					
WEEKDAYS		SATURDAY		SUNDAY		WEEKDAYS		SATURDAY		SUNDAY	
AM	PM	AM	PM	AM	PM	AM	PM	AM	PM	AM	PM
12:00	12:00	12:00	12:00	12:00	12:00	12:00*	12:00	12:00	12:00	12:30	12:00
12:30*	12:30	12:30	12:30	1:00	12:30	12:30	12:30	12:30	12:30	1:30	12:30
1:00	1:00	1:00	1:00	2:00	1:00	1:00*	1:00	1:00	1:00	2:30	1:00
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5:30	3:30	6:00	3:30	7:00	3:30	5:30	3:30	5:30	3:30	7:30	3:30
6:00	3:50	6:30	4:00	8:00	4:00	6:00	4:00	6:30	4:00	8:30	4:00
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8:45	6:45	11:30	11:00		11:00	9:00	6:45	11:30	10:30		10:30
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9:30	7:30					9:30	7:20				
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							11:30				

* BOAT NOT AVAILABLE ON MONDAY MORNING

Ferry Fares

Passengers ride the Staten Island Ferry for FREE! The 50 cents round trip fare was eliminated in 1997.

Ferry Rider Demographics

Nearly 75,000 passengers ride the Staten Island Ferry each weekday, for a total of approximately 21 million passengers each year. These riders are made up of area residents, office workers, and visitors. Approximately 29,500 residents live in the St. George Terminal neighborhood and 18,000 residents live in the Whitehall Terminal neighborhood. Below is a breakdown of the riders and their place of residence:

Resident Riders

Figure 3: Place of Residence

Place of Residence	Morning	Mid-day	Sunday	Total	Total (#)
Staten Island	87.5%	54.0%	33.0%	58.2%	527
Other NYC borough	2.3%	10.9%	5.7%	6.3%	57
Northern New Jersey	1.7%	0.7%	2.3%	1.5%	14
Visitor	8.6%	34.4%	59.0%	33.9%	307

Source: HCM Marketing Research; Economics Research Associates

- As shown in Figure 3 above, approximately two-thirds of the ferry riders are area residents, while the remaining are tourists or visitors to the area. Of the area residents, a significant majority, 58 percent, are from Staten Island, followed by 6 percent from other City boroughs, and 2 percent from northern New Jersey.
- Visitors who took the ferry were mostly from outside the metro area, with nearly 47 percent comprising of domestic travelers residing greater than 50 miles from New York City and another 44 percent comprised of foreign visitors.
- Less than nine percent of the visitors identify themselves as metro area residents.
- The high proportion of foreign visitors is a significant departure from the overall visitor profile in New York City as a whole, where only 16 percent of the 42.6 million annual visitors in 2005 were international visitors according to NYC & Company.

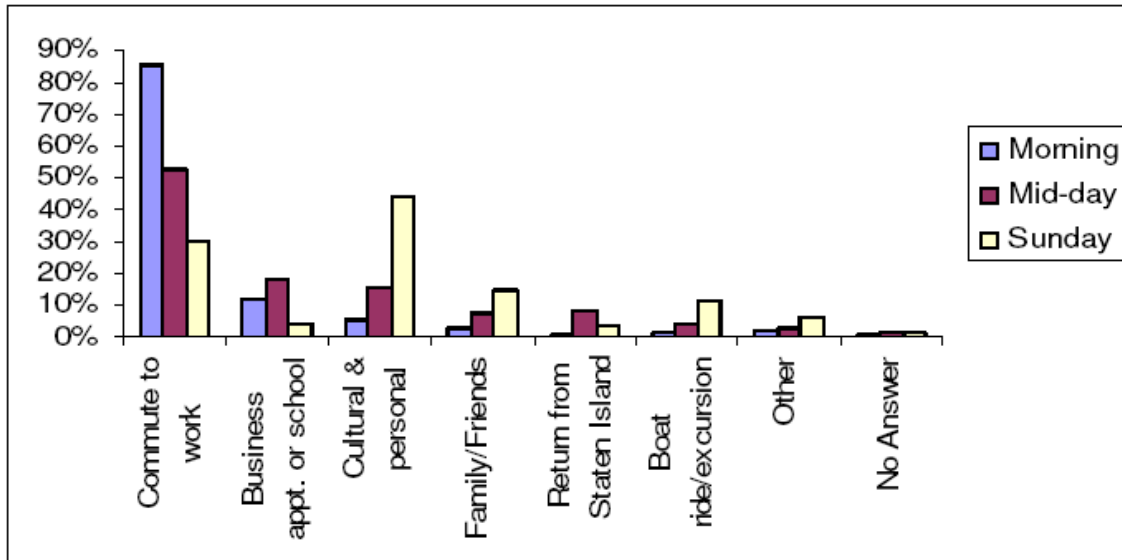
Figure 4: Resident Market

Demographic Profile	Area Residents	Visitors
Female	53%	65%
Married/Marital-type relationship	49%	55%
Have children at home	41%	35%
Professional	38%	35%
Student	17%	21%
Median household income	\$62,593	\$64,344

Source: HCM Marketing Research; Economics Research Associates

- As shown in Figure 4, approximately half of resident riders are female; the share of female ferry riders among visitors is nearly two-thirds.
- For both rider types, a substantial share are married or in a marital-type relationship.
- The number of professionals among resident riders is slightly higher than visiting riders.
- Median household income for visiting riders is slightly higher, \$64,300, when compared to the median household income, approximately \$62,600, for resident riders.

Figure 5: Reasons for Taking Ferry – Residents



Source: HCM Marketing Research; Economics Research Associates

- As shown in Figure 5 above, a vast majority of the riders in the weekday morning commute to work, followed by those who have a business appointment or are attending school.
- Sunday commuters are most likely to have a personal activity or appointments in the City, although nearly a third, commute to work.
- Overall, including weekday and weekend hours, over 90 percent of the residents ride the ferry on work or business-related purposes – commuting to work, attending to a personal or business appointment, or attending school.
- A majority of the commuting residents work in Manhattan – and of those nearly half are on their way to Lower Manhattan, while 23 percent commute to a job located in Midtown or on the Westside.
- Nearly two-thirds of resident ferry riders are regular weekday commuters who typically ride the ferry five or more times a week.
- Weekday morning rush hour passengers take the most trips in a typical week, 5.3; followed by mid-day passengers, 4.2; and Sunday passengers, 3.3. On average, residents took 4.5 trips on the ferry every week.
- Over a third of passengers use the bus to reach the St. George Terminal, while about one-fifth use the Staten Island Railway, followed by private motor vehicles or on foot.
- After departing the ferry in Manhattan, three-quarters of all resident ferry riders use the subway to reach their destination.

Visitor Riders

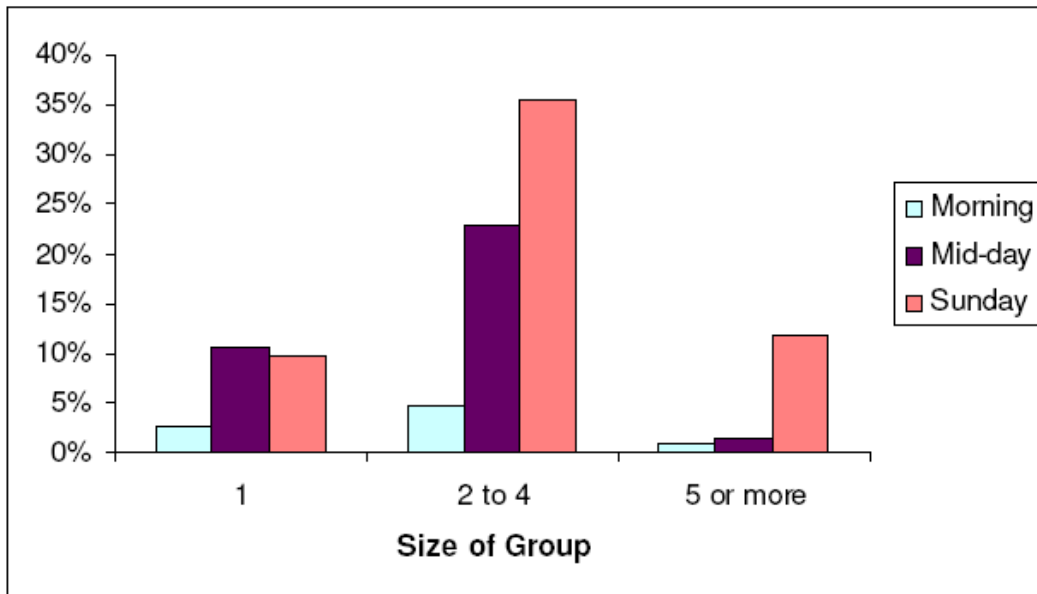
Figure 6: Visitors' Reasons for Taking Ferry

Reason	Responses	Percentage
View of Statue of Liberty	205	68%
Boat ride	70	23%
Tourist attractions on Staten Island	19	6%
Visit people on Staten Island	18	6%
Other	31	10%

Source: HCM Marketing Research; Economics Research Associates

- As shown in Figure 6 above, more than two-thirds of the visitors ride the ferry to see the Statue of Liberty followed by a quarter who enjoy a boat ride.
- Only a minority of the visitors ride the ferry to visit people or tour attractions in Staten Island.
- About two-thirds of New York City visitors stay in the area for four days or more, including about one-fifth, who stay for eight days or more.
- Most tourists visit New York City for recreation or pleasure; the remaining tourists came here for business purposes or for a convention or trade show.

Figure 7: Size of Visitor Groups



Source: HCM Marketing Research; Economics Research Associates

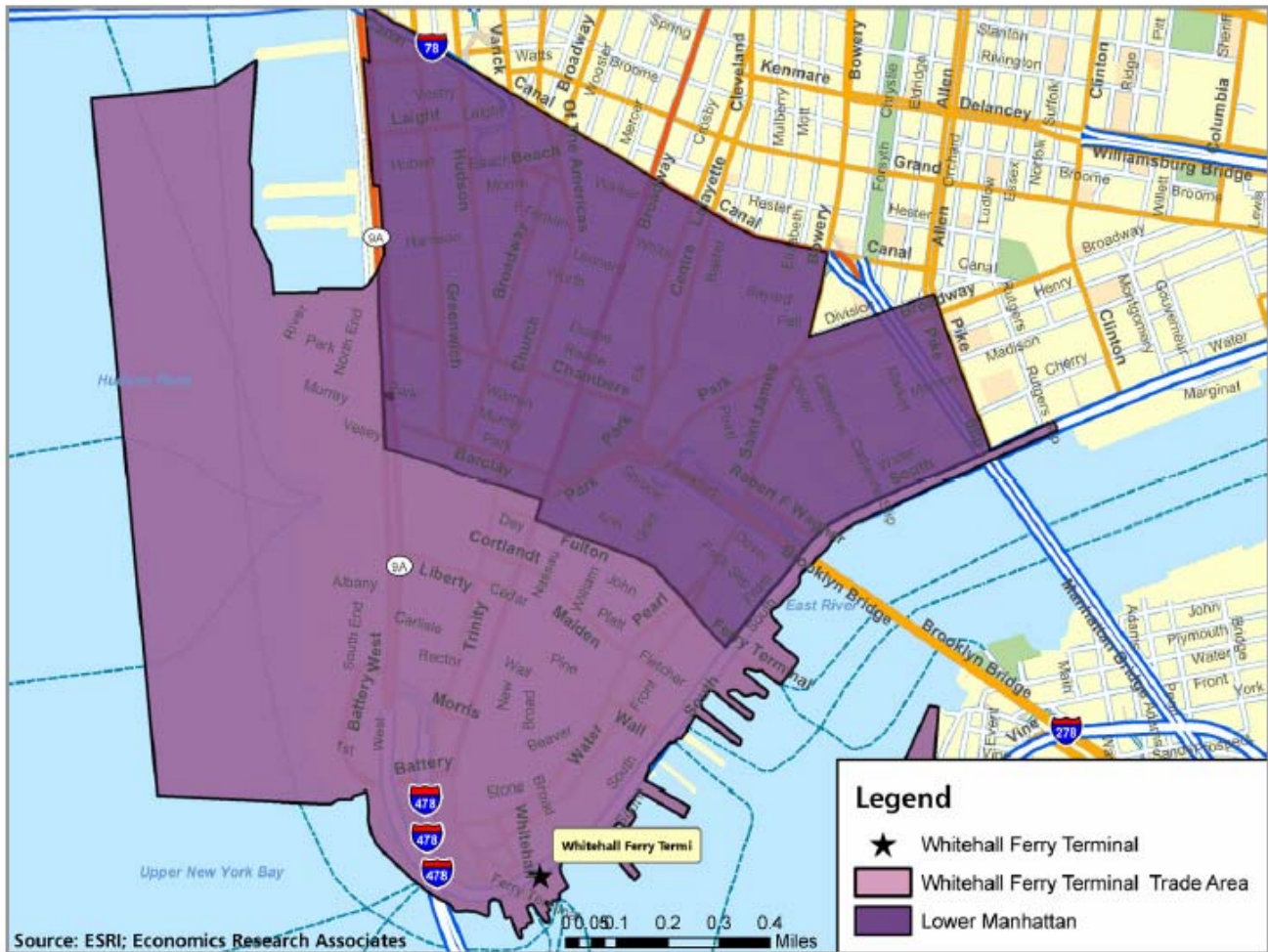
- As illustrated in Figure 7 above, over three-fourths of visitors ride with two or more other people when taking the ferry for an average of three people.

- Passengers using the ferry on Sunday travel with an average of 3.6 people, while passengers using the ferry on Thursday traveled with an average of 2.3 people.

Whitehall Ferry Terminal Trade Area

A study conducted by an NYCEDC consultant defined the Whitehall Ferry Terminal Trade Area (herein referred to as the WH Trade Area) as bounded roughly by Fulton Street to the north, South Street to the east, and Battery Park City to the west. This area was identified because of its proximity to the Terminal, as well as, the large concentration of daily commuters, including area office workers and daytime visitors to the Terminal. See Figure 8 below.

Figure 8: Whitehall Ferry Terminal Trade Area



Source: ESRI; Economics Research Associates

Socio Demographic Overview

In 2005, there were approximately nearly 60,000 people living in Lower Manhattan (below Canal

Street), of which 18,000 people lived in the WH Trade Area. In the 15 years from 1990, population in the WH Trade Area grew at more than twice the pace of the growth rate in all of Lower Manhattan.

Figure 9: Household Income and Median Age, 1990-2005

Household Income	Whitehall Trade Area			Lower Manhattan		
	1990	2000	2005	1990	2000	2005
\$0 - \$49,999	33%	26%	26%	66%	50%	45%
\$50,000 - \$74,999	22%	14%	12%	14%	12%	11%
\$75,000 - \$99,999	14%	12%	10%	7%	8%	8%
\$100,000 or more	30%	48%	52%	14%	30%	36%
Total	100%	100%	100%	100%	100%	100%
Median Household Income	\$67,267	\$96,476	\$104,794	\$31,589	\$49,307	\$60,627
Median Age	33.4	31.8	34.4	37.0	36.2	37.1

Source: ESRI Business Analyst; Demographics Now; Economics Research Associates

- As shown in Figure 9 above, the median age in the WH Trade Area has increased since 2000, jumping from 31.8 years to an estimated 34.4 years in 2005.
- The median income of WH Trade Area households in 2005 is estimated to be nearly \$105,000, up 56 percent from 1990. This is significantly higher than the estimated median household income of nearly \$61,000 for Lower Manhattan as a whole.

Area Resident Occupations

Figure 10 below shows the distribution of occupations of residents in the WH Trade Area. In 2000, 72 percent were professionals working in the management and other related occupations, followed by 21 percent in sales and office occupations. Both of these occupational categories are associated with high salaries and high spending potential on retail and service items.

Figure 10: Occupations of Employed Trade Area Residents 16 Years and Older

Whitehall Trade Area	1990	2000	CAGR
Management, professional, and related occupations	3,482	7,911	9%
Service occupations	235	591	10%
Sales and office occupations	1,983	2,328	2%
Production, transportation, and material moving occupations	79	137	6%
Total	5,779	10,967	7%

Source: U.S. Census Bureau; Economics Research Associates

The distribution of Trade Area residents by place of employment is shown in Figure 11 below.

Figure 11: Place of Work for Whitehall Trade Area Residents 16 Years and Older

Jurisdiction	Number	Percent
Manhattan	9,466	88%
Other County	877	8%
Outside of state	434	4%
Total	10,777	100%

Source: U.S. Census Bureau; Economics Research Associates

The percentage of WH Trade Area residents who worked in Manhattan was 88 percent. Only 12 percent worked either in another City borough or out of State.

Lower Manhattan Office Employees

In addition to an affluent resident population, Lower Manhattan is also the third largest Central Business District in the U.S. with approximately 86 million square feet of office space. The Financial District sub-area, which encompasses the Whitehall Ferry Terminal, includes 44.5 million square feet of office space, with a vacancy of approximately 10 percent at the end of 2005.

Figure 12: Whitehall Trade Area Office Employment

2005 (4Q)	Existing Inventory		Vacancy		Employees
	# Bldgs	Total RBA	Vacant (SF)	Vacancy (%)	
Financial District	89	44,471,322	4,546,715	10.2%	159,698
Insurance District	90	14,023,532	1,397,332	10.0%	50,505
World Trade Center District	54	27,443,839	3,498,951	12.7%	95,780
Total	233	85,938,693	9,442,998	11.0%	305,983

Source: CoStar Group Inc; Economics Research Associates

- Lower Manhattan businesses employ approximately 306,000 office workers.
- As shown in Figure 12 above, the majority of these workers occupy high paying white-collar positions in various industries.
- According to 2004 information from the New York State Department of Labor, the top industries in Lower Manhattan include securities and commodities brokers, insurance agencies, and professional business services. See Figure 13 below.

Figure 13: Top 12 Lower Manhattan Industries by Employment, 2004

Industry	Total Employees
Securities & Commodities Brokers	60,682
Professional Business Services	31,320
Credit Agencies	27,545
Administrative & Support Services	20,620
Insurance Agencies	60,682
Management of Companies	8,645
Membership Organizations	5,600
Food Services & Drinking Places	5,580
Social Assistance	5,410
Telecommunication Services	3,873
Real Estate Brokers	3,702
Publishing Industries	3,257
Total	236,916

Source: New York State Department of Labor; Economics Research Associates