

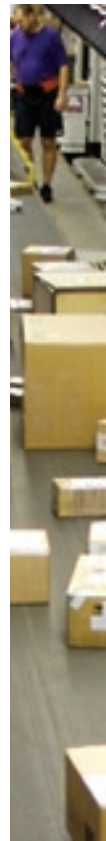
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North America's Logistics Center

Memphis

With its wealth of resources, central location, highly developed infrastructure, depth of logistics and transportation services, and talented labor pool, Memphis claims its right to the title "North America's Logistics Center." When it comes to site selection, **why consider anywhere else?**



Central location, robust transportation, the busiest cargo airport in the world: no wonder so many companies can't help falling in love with Memphis.

You know it for Beale Street and barbeque; for Elvis, Johnny Cash, and B.B. King. But there's more you should know about Memphis: it's a premiere inland port for trade with the United States and, in fact, the world.

"Our history as a city is all about logistics and transportation," says Dexter Muller, senior vice president, development and logistics, at the Memphis Regional Chamber of Commerce. Blessed with a central location and rich transportation infrastructure, Memphis has attracted a long list of major firms that have put the city at the heart of their supply chain networks. Today, Memphis is building on those strengths to offer even greater appeal to companies that need to move goods efficiently. No wonder so many business professionals call it North America's Logistics Center.

When you talk about logistics in Memphis, you absolutely, positively have to start with FedEx. The logistics and transportation giant launched the express air/ground transportation industry in the United States with a flight out of Memphis on April 17, 1973. In the 35 years since, FedEx has grown into a worldwide power,

and its Memphis hub has made the city a magnet for businesses that thrive on time-critical transportation. From Memphis, FedEx can deliver to any North American location within 24 hours and to most major global cities within 48 hours.

WEATHERPROOF OPERATIONS

Location is one big reason why FedEx chose Memphis for its hub. "It's one of the most weatherproof areas in the United States, untroubled by hurricanes, blizzards, or prolonged periods of icy weather," says Tom Schmitt, chairman of the Memphis Regional Chamber and president and chief executive officer of FedEx Global Supply Chain Services. "This is the best place in the United States to put a hub."

Thanks largely to the volume that FedEx moves each day, Airports Council International has named the Memphis International Airport the world's largest cargo airport by volume for 16 consecutive years. In 2006, more than 2.6 million tons of air cargo moved through Memphis.



When it comes to site selection, Memphis has it all: a central location, highly developed infrastructure, growing economy, and depth of logistics and transportation services. No wonder Memphis can rightfully claim the title of North America's Logistics Center.

have chosen Memphis in part because of its available logistics services.

"For example, wound care company Smith & Nephew can have a doctor in San Francisco meet with a patient at 9 p.m., order the parts, and do surgery by 11 a.m.," Muller says. "Memphis is one of the only cities in the world that offers that."

Because most of FedEx's overnight shipments fly through Memphis, locating near that hub gives shippers one big advantage—later pickup times. That works not only for orthopedic device manufacturers, but also for National Eye Bank Center, the world's largest cornea bank, and for Flextronics, whose Memphis operation is the largest overnight laptop computer repair depot in the world.

In any other city, a company receiving 3,000 computers in the morning for same-day repair would have until 7 p.m. to ship them back out. "In Memphis, they have later cut off times, which extends the work day by a half day," Muller says.

A BOUQUET OF RICHES

The same kind of math attracted leading flower and gift purveyor 1-800-FLOWERS, which distributes from a refrigerated warehouse in Memphis operated by Mallory Alexander International Logistics, a global third-party logistics company with corporate headquarters in Memphis.

Receiving flowers from growers in the United States, Europe, and South America, Mallory Alexander processes customer orders that arrive as late as 8 p.m., picking, packing, and shipping them out in time for next-day delivery. "We ship more than 100,000 orders a year for the company," says B. Lee Mallory, executive vice president at the 3PL.

Other facilities that rely on Memphis International's air express advantage include: the world's largest DVD distribution center, owned by Technicolor Video; the largest overnight drug testing center

in the United States, owned by Advanced Toxicology; and major distribution centers belonging to Hewlett Packard, Sharp, Cingular, Jabil Global, Pfizer, Baxter, and GlaxoSmithKline.

WEALTHY AND WISE

Because of its wealth of resources, many third-party logistics providers see the wisdom of operating in Memphis. One major client of High Point, N.C.-based New Breed Logistics thought Atlanta looked like the perfect base for a central critical parts distribution center. A DC located near Atlanta's busy airport could get a service part on the next flight out at any time of day, the company reasoned.

Over time, however, the client realized that getting a part onto the next flight out wasn't nearly as important as having the ability to receive parts orders late in the day for next-morning delivery. "That prompted the decision to move the operation from Atlanta to Memphis," says Joe Hauck, director of corporate development at New Breed Logistics. The FedEx hub made all the difference.

A 3PL that emphasizes value-added services and technology, New Breed operates more than two million square feet of distribution center space in the Memphis metropolitan area. The ability to get next-day delivery for products and parts ordered late in the day makes Memphis a big draw for the company's clients.

For Siemens Medical Solutions, New Breed Logistics ships service parts from a DC in Memphis to 17 stocking locations around the country. This helps Siemens deliver service parts for magnetic resonance imaging machines and computed tomography scanners within two to six hours of a customer's call.

"We're in Memphis because of the requirement to replenish those depots by the next morning," Hauck says.

New Breed Logistics also distributes cell phones for Verizon Wireless, receiving

FedEx is not the only air transportation expert in town. UPS operates a 535,000-square-foot sorting facility at the airport, and Memphis serves as one of three major U.S. passenger hubs for Northwest/KLM.

One feature that helps make Memphis International a global logistics center is its World Runway, a strip measuring more than 11,000 feet that began operation in 2000. Designed to accommodate heavily loaded jets, the runway makes it possible to operate non-stop cargo and passenger service to Europe or the Far East.

With all that capacity, no wonder Memphis has attracted so many firms that rely on speedy transportation. An area specialty is bioscience; one out of seven local employees works in that field. In particular, Memphis is the country's second-largest center for the manufacture of orthopedic devices. Firms such as Smith & Nephew, Medtronic, and Wright Medical



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NEW BREED
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them in Memphis from manufacturers then shipping them to consumers, Verizon stores, retailers, and third-party dealers.

"It's a high-velocity operation, with shipments going out as late as midnight for next-day delivery," Hauck says. "That service level requirement makes Memphis an obvious choice."

AMERICA'S AEROTROPOLIS

If you think an airport is a place to pass through as fast as possible, you're thinking old-school. Instead, envision the airport as the core of a new urban form – the aerotropolis – an "airport city" that mixes industrial, retail, and service businesses – many of which rely on air transportation – with hotels, tourist attractions, and residential neighborhoods in an attractive complex, linked by efficient ground transportation.

Airport cities are growing in Hong Kong, Paris, Amsterdam, Kuala Lumpur, Dubai, and elsewhere around the world, says John Kasarda, Kenan distinguished professor of management, director of the Kenan Institute of Private Enterprise at

the University of North Carolina, Chapel Hill, and a major proponent of the aerotropolis theory.

A prime example of the aerotropolis is developing in Memphis.

"Memphis encompasses many attributes of an aerotropolis, and is trying to implement the infrastructure and land use planning that would make it fit the model even better," Kasarda says. That includes development close to the airport

has all three," Kasarda notes.

Business and transportation leaders in Memphis are so devoted to the concept that they've claimed a brand name: America's Aerotropolis. Proponents have formed a steering committee to focus on the aerotropolis development project. They're working on a master plan and going out for bids from consultants who want to help develop it.

They've also already started planning

“When companies evaluate supply chain costs, including warehousing and distribution, they find Memphis not only competitive, but compelling as a site selection choice.” — **ANDY GROVEMAN**, Executive Vice President, Belz

and along several major access corridors.

The three main benefits an aerotropolis offers to companies that locate there are speed, agility, and connectivity. "Memphis

multi-year projects to upgrade specific corridors near the airport – to make them more attractive, improve transportation infrastructure, interest new businesses, and market the area. The first corridor is anchored by the FedEx facility, the area's largest bioscience companies, and Elvis Presley's former home, Graceland.

"We're working on improving the area's appearance, public safety, blighted properties, economic development, and transportation," Muller says. The organization also has started planning improvements to a second area that links a cluster of local universities to the airport.

A COMMON GOAL

With officials from city and county government serving on the steering committee along with business leaders, the aerotropolis concept has gained support from leaders who also are working on broader economic development initiatives. As government officials make decisions about zoning, transportation, and other local issues, they're keeping the future of the aerotropolis in mind.

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- Anchor to 400+ trucking lines



RAIL

- Third most connected rail center in the U.S.
- One of only three cities in the U.S. to have five Class I railroads (NS/BNSF/CN/UP/CSX)
- Direct access to ports on the Atlantic, Pacific and Gulf Coasts in the U. S. as well as established and developing ports in Canada



RIVER

- Second largest shallow-draft port on the Mississippi River with over 53 terminals
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- Strategically positioned between ports of New Orleans & St. Louis

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the authority and budget dollars to make recommendations a reality – are sitting at the same table, united around the same goal,” says Schmitt.

A QUADRAMODAL CITY

Outstanding air cargo infrastructure accounts for only one-quarter of Memphis's supply chain formula. Memphis is a quadramodal city, boasting fast, efficient connections to the United States and the world via highway, water, and rail as well as air.

Two interstate highways converge in Memphis. I-40 links the state with California and North Carolina; I-55 provides a straight run to New Orleans and Chicago. Four hundred trucking companies operate in the area, providing direct service to all 48 contiguous U.S. states plus Canada and Mexico. It's possible to ship



Transportation solutions provider Cornerstone Systems taps into the myriad options Memphis offers, including truck, intermodal, and rail.

goods from Memphis overnight by truck to 152 U.S. markets, more than you can reach that way from any other U.S. city.

“It's close to the center of population,” says Cliff Lynch, executive vice president of CTSI, a supply chain solutions company in Memphis. “It's a good place for companies with distribution patterns that

are spread fairly equally, or consistent with the population distribution. Most major markets are within second-morning delivery out of Memphis.”

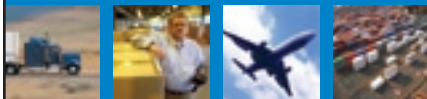
With the variety of service options available in Memphis, shippers can choose the mode that best suits their need.

“Major truck lines operate huge terminals here,” says Rick Rodell, chairman and chief executive officer at Cornerstone Systems, a logistics service provider headquartered in Memphis. “Highways run north-south and east-west, so it is a very desirable geographic location.”

With offices, facilities, and customers across the United States, Cornerstone doesn't depend specifically on Memphis's logistics infrastructure for its own success. But with his logistics expertise, Rodell understands the Memphis advantage.

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this is a great place to be, given the number of transportation options," Rodell says. "Then there are truck brokers such as Cornerstone that use intermodal and consolidate loads on rail cars. We provide many services out of Memphis and go as far as Mexico and Canada."

As easily as freight reaches Mexico and Canada from Memphis today, that trip will become even simpler in the future, as construction proceeds on two interstate highways linking Memphis to the rest of the North American transportation network.

First, the planned extension of I-69, nicknamed the NAFTA Highway, will complete a major roadway running from Montreal, through Memphis, to the Texas-Mexico border. "About 40 percent of all U.S. manufacturing comes down that corridor," Muller says.

The second project will upgrade U.S. Highway 78 to create I-22, running from Memphis to Birmingham, Ala. Connections to other interstates in Birmingham will link Memphis directly to the heavily populated Atlanta region. I-22 also will connect Memphis with Tupelo, Miss., the future site of a new Toyota assembly plant.

THE PORT BARGES IN

Memphis also boasts another kind of interstate highway. Handling more than 19 million tons of cargo annually, the Port of Memphis is the second-largest inland port on the Mississippi River system and the fourth-largest inland port in the United States. Its central location makes it a strategic choice for barge traffic.

Unlike Vicksburg or Natchez, Miss., it's far enough from the Gulf of Mexico

to maximize the time cargo spends traveling inexpensively on the river. But it's also near enough to the Gulf that once a barge unloads at its destination, it doesn't have to travel far before retrieving another load. And, Muller says, "Memphis's intermodal connections are ready to whisk goods off to the rest of the continent."

Those intermodal connections include links to five Class I railroads: Norfolk Southern (NS), Burlington Northern/Santa Fe (BNSF), Union Pacific (UP), CSX, and Illinois Central/Canadian National (CN). They make Memphis the third-largest rail center in the United States.

BNSF is investing more than \$200 million to expand its intermodal terminal at Shelby Drive and Lamar Avenue in Memphis. Just across the Mississippi, UP serves the metropolitan area from a 600-acre facility terminal in Marion, Ark.



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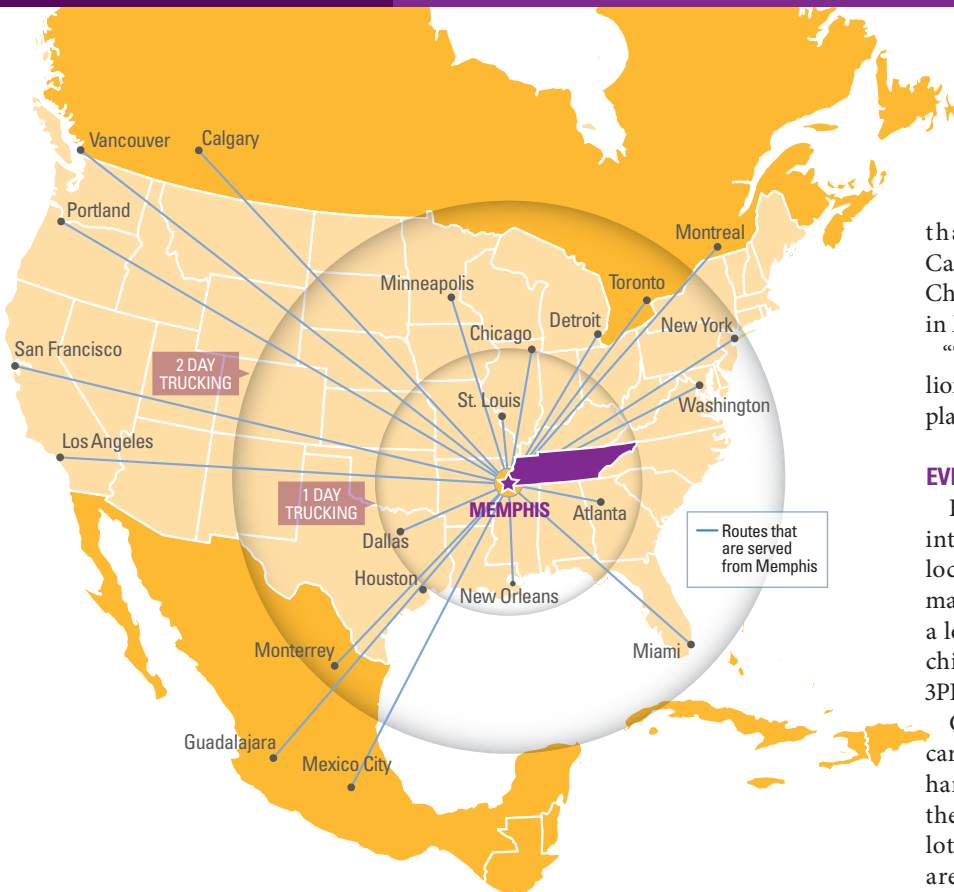
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Memphis



Located at the nexus of both population and transportation in the United States, Memphis serves more major metro markets overnight by truck than any other U.S. city and can reach 45 states and Canada and Mexico by ground in two days or fewer.

From CN's terminal at the Intermodal Gateway in Memphis, shipments can reach 132 metropolitan markets, representing 60 percent of the U.S. population, overnight.

"The best thing going on in Memphis is the railroad expansions that are currently underway," says Buzz Fly, vice president of Patterson Warehouses, Inc., one of the largest 3PLs in Memphis. Focusing mainly on import-to-retail movements, Patterson maintains about two million square feet of warehouse space in Memphis and handles more than 7,000 containers per year.

These containers come directly from the West Coast to the Memphis rail ramps. "We pull containers all night from the railroads, then hold the inventory," Fly says. Thanks to the BNSF and CN expansions, and perhaps further expansions by other railroads, more companies will choose to locate distribution hubs in Memphis.

While many transportation centers have reached the limit of their rail capacity, causing major traffic backups, "Memphis

continues to improve its infrastructure and expand these railroads," Fly says.

Another facility ripe for expansion is the Frank C. Pidgeon Industrial Park, which has 3,000 acres available for development. Already home to a Nucor Steel plant, the park is adjacent to both the Port of Memphis and the Intermodal Gateway. Companies that build in the park can connect via CN to the Port of Halifax on the Atlantic Coast and the Port of Prince Rupert on the Pacific Coast, giving them access to the world.

THE PARTNERSHIP ADVANTAGE

With so many transportation assets converging in one place, a company that works with a logistics partner in Memphis gains a strategic advantage.

"We can provide a full package of warehouse management and operations, transportation management, and supply chain execution to bring products from China or Europe through Memphis to the U.S. market," says Mallory. Companies

that import product through the Canadian gateways can move them via Chicago directly to a distribution center in Memphis.

"That puts product close to the 300 million U.S. consumers as well as any other place in the United States," he notes.

EVERYBODY INTO THE TALENT POOL

Besides its large carrier base and intermodal transportation options, the local pool of potential employees also makes Memphis an excellent place to run a logistics operation, says Paul Stewart, chief executive officer of 4-E Logistics, a 3PL located in Memphis.

Given the concentration of both carriers and shippers in the region, it's not hard to find employees who understand the capabilities of 4-E's carrier base. "A lot of talented logistics professionals are concentrated in the Memphis area," Stewart says.

With operating branches in nine U.S. cities, 4-E is expanding its presence in Memphis. Its branches in other markets already work with carriers to transport freight in and out of the city when it makes strategic sense for a customer.

For instance, 4-E chose Memphis for one customer because of its central geographic location. "We were able to provide a plan for the customer to consolidate many of its small shipments in one place in Memphis, and distribute more economically," Stewart says.

4E currently has corporate personnel in Memphis, and later this year will add a sales and operations office in the city. This will provide closer connections to the company's Memphis-area partners and create opportunities to offer additional services to existing customers.

Another factor that makes Memphis a top choice for logistics is the available real estate. "Memphis has an active distribution center real estate market," says Lynch. "Space is less expensive than most areas in the country."

CTSI offers a broad range of transportation management products and services,

including a transportation management system, freight bill audit and payment services, and consulting services. Lynch has experience in supply chain consulting, including site selection.

For example, Lynch recently helped a company choose a city for a new distribution center. He researched locations on the West Coast and in Dallas, Atlanta, and Indianapolis as well as in Memphis. "Memphis had the lowest cost per square foot for warehouse space," he says.

In fact, warehouse space in Memphis is some of the least costly among major cities in the nation. Quoted rates for warehouse space in the city were \$2.56 per square foot—lower than in Charlotte, Indianapolis, Houston, Raleigh/Durham, Phoenix, or Miami, according to a market report by CoStar Group covering the first quarter of 2007. Out of a total inventory

of 149.1 million square feet of warehouse space, Memphis had 23.2 million square feet available.

Consider this affordable warehouse space alongside the city's transportation infrastructure, and Memphis becomes an obvious site selection choice. "Intermodal shipments can come right off the West Coast into Memphis," Lynch says. "We have the facilities to handle them. Add the low-cost real estate, and it creates a formidable combination."

MEMPHIS GETS REAL

Companies looking to take advantage of that combination often find what they need from Belz Enterprises, a family-owned real estate development and investment firm that has been growing with Memphis for more than 70 years. Nike, for example, broke ground in 2007

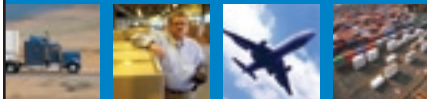
on a one-million-square-foot distribution center on property it bought in Belz's Northridge tract, adjacent to I-240.

"Nike is proof of what Memphis has to offer—a strong labor market, location, and transportation infrastructure," says Andy Groveman, executive vice president at Belz.

Also in 2007, medical device manufacturer Smith & Nephew started building the largest facility in its global distribution network, a 210,000-square-foot center in Belz's Memphis Logistics and Technology Center (MELTECH).

"More companies recognize the efficiencies of relocating or expanding their facilities in Memphis," Groveman says. "When they evaluate supply chain costs, including warehousing and distribution, they find Memphis not only competitive, but compelling."

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Recent developments in global shipping make Memphis an even stronger choice for a logistics facility. In a white paper called *New Age of Trade*, global real estate services firm Cushman & Wakefield points to several recent logistics trends, including: the use of larger vessels served by fewer ports; increasing use of ports other than Los Angeles/Long Beach; the re-emergence of rail; the rise of mega-distribution centers serving larger trade areas; and siting transloading and cross-dock facilities near ports to expedite the movement of goods.

Cities that stand to benefit from these trends and from increased international trade are inland hubs that are close to large markets and have superior connectivity to freeways and rail. The study names four U.S. cities that fit that description: Dallas, Chicago, Atlanta, and Memphis.

Memphis is smaller than the other three, but some very large companies have chosen the city to locate distribution centers of 400,000 square feet or more.

"Large companies do not select Memphis for the size of the metro area," Muller says. "It's because they serve a large part of the United States from those facilities."

THE CHEAPER CHOICE

Rising fuel prices have made Memphis an even stronger choice for a distribution facility; ship by truck from Memphis, you'll save on gas. "You can get to more metropolitan markets from Memphis faster and cheaper than from any other city," Muller says.

The variety of rail services available also gives shippers ample opportunity to choose that less-expensive option. Only Chicago and St. Louis provide access to

as many railroads, but rail in Chicago is congested, and St. Louis doesn't offer as many intermodal services. "Memphis is less congested, and offers great services," says Muller.

To take further advantage of recent trends, business leaders in Memphis have been forging alliances with counterparts around the world. For example, as more manufacturing moves south of China's Pearl River, shipping through the Suez Canal to the East Coast of North America starts to make as much sense as shipping across the Pacific to the West Coast.

"We're working on strategic alliances with partners that can make us stronger," Muller says.

Thanks to its central location, infrastructure, workforce, and other assets, Memphis is positioned to retain its title as North America's Logistics Center. ■

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4 Elements Inc. (4-E Logistics) is one of the fastest-growing third-party logistics companies, with offices in 10 cities throughout the United States. Our core competence is logistics management, centered first on the most efficient management of our customers' transportation needs. Logistics professionals with multi-modal expertise manage and staff all branch offices. Our services are facilitated by a proprietary TMS, *4sight*, which is second to none in customer integration capability, operational efficiency, reporting capability and enhancement of customer logistics systems.

Belz Enterprises • www.belz.com

Belz Enterprises is known for its ability to fit businesses with just the right space in just the right place. The Memphis-based company owns or manages more than 25 million square feet of warehouse/distribution centers, retail centers, office/showroom buildings, factory outlet malls, apartments/residential developments, land, and hotels. For more information, visit www.belz.com.



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Mallory Alexander International Logistics is a leading third-party logistics (3PL) provider. As a specialist in global logistics and supply chain services, Mallory Alexander acts as a single source for all logistics and supply chain needs. Specifically, Mallory Alexander provides public and contract warehousing, freight forwarding (international, domestic, air and ocean), customs brokerage, import/export services, intermodal trucking and transportation, logistics services, and consulting.

Memphis Regional Chamber • www.memphischamber.com

More and more companies are doing business in Memphis, for good reason. If you or your organization are looking to expand your operations, relocate to a business-friendly community, or take advantage of the economy of scale that Memphis' logistics infrastructure can provide, contact the Memphis Regional Chamber, the economic development agency for the mid-South region. For all the details, visit the Memphis Regional Chamber's Web site.



New Breed Logistics • www.newbreed.com

New Breed Logistics is a third-party logistics company that brings new levels of visibility and control to complex logistics operations. We combine methodical analysis of your material flows with the intelligent application of systems to reduce and automate process steps – across your supply chain or in your distribution center. Some of the world's most respected companies rely on New Breed minds to streamline logistics operations in support of manufacturing, distribution, returns, refurbishment and repair, and service parts logistics.

Patterson Warehouses • www.patwar.com

Patterson Warehouses is one of the largest third-party logistics providers in the Memphis area, operating more than two million square feet of food-grade space. Whether it is import-to-retail, medical supplies, or raw materials for manufacturing, Patterson can meet your ever-changing distribution needs. Patterson Warehouses can ensure your success by becoming your distribution partner in Memphis; visit the Web site for more details.

