

Kansas City Business Journal - January 21, 2008
[/kansascity/stories/2008/01/21/focus12.html](#)

Members: [Log in](#) | Not Registered? [Register](#) for free extra services.

KANSAS CITY BUSINESS JOURNAL

Friday, January 18, 2008

CenterPoint-KCS Intermodal Center

Kansas City Business Journal

Value: \$200 million

Players: Kansas City and the **Port Authority of Kansas City**, sellers; **CenterPoint Properties**, a suburban Chicago-based real estate investment trust, buyer. **Kansas City Southern** (NYSE: KSU), led by CEO Michael Haverty, is building an intermodal facility on the site.

Summary: The project will be called the CenterPoint-KCS Intermodal Center.

On June 27, CenterPoint Properties completed its \$10 million purchase of the former Richards-Gebaur Memorial Airport from Kansas City and the Port Authority. CenterPoint plans to develop about 970 acres of the 1,350 acres into a \$200 million industrial park, with construction on new industrial space starting in the spring.

The company plans to build more than 5 million square feet of warehouse and industrial facilities, which could take three to 10 years.

Kansas City Southern is leasing the remaining land to expand its existing automotive ramp and build an intermodal facility. Construction of Kansas City Southern Railway Co.'s startup intermodal ramp is under way. The track is expected to be ready around Feb. 1, with the facility ready for operation by Feb. 15. Another phase will be finished by the end of 2008.

A stronger position: "The development at Richards-Gebaur takes advantage of Kansas City's central location and investment in infrastructure to solidify our position as a global trade and transportation hub," Steve Rinne, Port Authority project manager, said in an e-mail.

All contents of this site © American City Business Journals Inc. All rights reserved.