



CenterPoint Properties®



Hunt Midwest



Contacts:

- CenterPoint, Matt Tramel, 630-586-8197, mtramel@centerpoint-prop.com
- Hunt Midwest, Doug Coleman, 816-455-2500, dcoleman@huntmidwest.com
- KCS, Doniele Kane, 816-983-1372, dkane@kcsouthern.com
- Port Authority, Julie Gibson Sally, 816-691-2115, info@kcportauthority.com

CenterPoint, Hunt Midwest, KCS, Port Authority Brief Economic Development Corporation on Richards Gebaur Conversion; Phase I Intermodal Opening in Spring

Kansas City, Mo., January 18, 2008 – CenterPoint Properties (CenterPoint), Hunt Midwest Enterprises, Inc. (Hunt Midwest), Kansas City Southern (KCS) (NYSE: KSU) and the Port Authority of Kansas City, Mo. today briefed the Economic Development Corporation (EDC) of Kansas City on their progress in converting the former Richards-Gebaur air base in south Kansas City, Mo. to a transportation logistics hub. The parties announced that KCS will have its Phase I intermodal facility operational by early spring.

“We are under construction now and hope to have the work done on KCS’ Phase I intermodal facility in February,” said James L. Terry, vice president and principal of TranSystems, KCS’ contractor for the project. “KCS wants to be operational in March and we will meet that deadline.”

KCS, CenterPoint and Hunt Midwest are planning an opening of the new KCS intermodal facility on March 14.

CenterPoint told the EDC board that demolition of the airport’s unusable buildings and runways is already underway. Next steps will be leveling and grading the roadways and building sites for new construction, which could begin as early as this spring. “We are encouraged by the early pace of the redevelopment efforts, which is moving forward as anticipated,” said Fred Reynolds, senior vice president of development at CenterPoint Properties. “At the industrial park, we will be ready to develop new industrial buildings by the end of 2008, in response to market demand.”

Lee Derrough, president and chief executive officer of Hunt Midwest stated, “Hunt Midwest is pleased to be a part of the Richards Gebaur Conversion team. Our job of creating the subsurface industrial park underneath the airport site will unlock, over time millions of dollars of hidden value for the Port Authority and Kansas City, Mo. We want to thank our co-developers, CenterPoint and KCS, as well as the City of Kansas City, Mo. for sharing the vision and pursuing the added value that will come to the community by building the subsurface industrial park.”

The conversion of the former air base to a transportation logistics hub was launched by the Port of Authority, as an agent of the City of Kansas City, when it selected CenterPoint Properties as Master Developer and subsequently sold portions of the former air base to the developer in June, 2007. “The proposed International Freight Gateway at Richards-Gebaur is properly positioned to bring together all components of transportation, logistics and distribution into a singular prime site that is easily accessible and ripe for development,” said Trey Runnion, chairman of the Port Authority. “Through the efforts of the Port Authority, the City of Kansas City and SmartPort, in establishing relationships and improving already efficient trade routes, the freight gateway will relieve stress from congested highways and further capitalize on our country’s successful rail lines.”

About CenterPoint (www.centerpoint-prop.com)

CenterPoint is the largest owner and developer of industrial real estate in metropolitan Chicago with 24 branded business parks. With its affiliates, CenterPoint owns and/or manages more than 42 million square feet of property and owns or controls an additional 6,250 acres of land for future development. CenterPoint is a subsidiary of CalEast Global Logistics LLC, a leading investor in logistics warehouse and related real estate whose members include the California Public Employees' Retirement System (CalPERS) and LaSalle Investment Management.

CenterPoint Properties is focused on the development, ownership and intensive management of industrial real estate and related rail, road and port infrastructure. The company adds value to its customers through forward-thinking solutions aimed at enhancing supply chain and operating efficiencies. CenterPoint seeks long term relationships with customers, public and private business partners, internal colleagues and the communities where it invests and operates.

About Hunt Midwest (www.huntmidwest.com)

Hunt Midwest Enterprises, Inc. is a Kansas City, Mo. based company comprised of two wholly owned subsidiaries: Hunt Midwest Real Estate Development, Inc., developer of over 6,000 acres of commercial, retail, industrial and residential property, and owner/developer of SubTropolis, the world's largest underground business complex; and Hunt Midwest Mining, Inc., 50% owner of the region's largest supplier of crushed limestone, Hunt Martin Materials, L.L.C. Hunt Midwest is owned by Lamar Hunt's family. The Hunts also own the Kansas City Chiefs Football Club of the National Football League.

About KCS (www.kcsouthern.com)

Headquartered in Kansas City, Mo., KCS is a transportation holding company that has railroad investments in the U.S., Mexico and Panama. Its primary U.S. holding is The Kansas City Southern Railway Company, serving the central and south central U.S. Its international holdings include Kansas City Southern de Mexico, S.A. de C.V., serving northeastern and central Mexico and the port cities of Lázaro Cárdenas, Tampico and Veracruz, and a 50 percent interest in Panama Canal Railway Company, providing ocean-to-ocean freight and passenger service along the Panama Canal. KCS' North American rail holdings and strategic alliances are primary components of a NAFTA Railway system, linking the commercial and industrial centers of the U.S., Mexico and Canada.

About the Port Authority of Kansas City, MO (www.kcportauthority.com)

The Port Authority of Kansas City, Mo., was established in 1977 by the City of Kansas City to enhance commerce, transportation and trade along the waterfront and to contribute to the overall vitality of the local economy. The Port Authority is a political subdivision of the State of Missouri and was formed to promote economic development activities, especially those related to Kansas City's status as an inland port. The current focus of the Port Authority is the conversion of the former Richards-Gebaur Air Force Base and the redevelopment of Kansas City's riverfront into an environmentally sustainable, mixed-use community. The Authority is a regulatory agency member of the Economic Development Corporation of Kansas City, and operates as a seven-member, mayor-appointed board, entrusted with the power to condemn property, enter contracts, and issue bonds.

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