

April 15, 2007

The Allen Group Kicks Off the Dallas Logistics Hub with Grand Opening Event

DALLAS -- The Allen Group, a major developer of commercial properties across the United States, hosted a grand opening ceremony for its Dallas Logistics Hub on Friday, April 13, 2007, at the Lancaster Municipal Airport, located in Lancaster, Texas. More than 1,000 international, federal, state and local dignitaries, community and business leaders were in attendance for the Texas-style celebration. The event included guided helicopter tours of the logistics park, highlighting the advantages of what is some of the most extensive rail and highway infrastructure in the country.

The Dallas Logistics Hub ("The Hub") is the largest new logistics park under development in North America, with over 6,000 acres master-planned for the development of 60 million square feet of distribution, manufacturing, office and retail uses. Given its unmatched intermodal rail and highway access, The Hub positions Dallas as the premier trade hub in the Southwestern United States and will serve as the primary gateway for the distribution of goods to the major population centers throughout the Central and Eastern United States.

During the event, The Allen Group announced development plans for two industrial buildings to begin vertical development of the project. Totalling 640,000 and 210,000 square feet, respectively, construction of the two new spec buildings will commence in June and be completed by year-end 2007. The Hub master plan will include warehouse and distribution facilities, light manufacturing, and retail support services, business-class hotels, restaurants, as well as single- and multi-family housing.

"We are extremely proud to announce the opening of the Dallas Logistics Hub today," said Richard Allen, Chief Executive Officer of The Allen Group. "The Hub will be a significant factor in the international flow of Asian goods from the U.S. and Mexican ports and into the population centers of the Midwest and east coast of the United States."

Slated to become one of the biggest economic engines for Northern Texas, the Dallas Logistics Hub is projected to create 31,000 new direct jobs plus 32,000 new indirect jobs. The Hub is also expected to increase the tax base for the municipalities of Dallas, Lancaster, Wilmer and Hutchins by \$2.4 billion. The economic impact of facility construction and employment for operation within The Hub from 2006 through 2035 is projected to be \$68.85 billion.

"Texas has led the nation for the past five years in export revenues, totaling more than \$150 billion in revenues last year alone," said Texas Secretary of State Roger Williams, who was in attendance. "The new Dallas Logistics Hub opens this region up for even greater opportunities and helps us further solidify and expand our presence throughout the global economy."

Also among the list of distinguished speakers were Deputy Administrator of the U.S. Department of Transportation's Maritime Administration Julie Nelson, U.S. Congresswoman Eddie Bernice Johnson, Dallas County Commissioner Maurine Dickey, Dallas Mayor Laura Miller, Lancaster Mayor Joe Tillotson, Hutchins Mayor Artis Johnson, Wilmer Mayor Don Hudson, President of the Greater Dallas Chamber of Commerce Jan Hart Black, as well as Richard Allen, CEO of The Allen

Group and Edward Romanov, President and COO of The Allen Group.

“As the U.S. continues strong trading partnerships with China and Pacific Rim countries, the Dallas Logistics Hub will become a key component of how goods are distributed throughout our hemisphere,” said U.S. Congresswoman Eddie Bernice Johnson. “The Hub’s central location and proximity to major trade routes through Mexico and the Midwestern and Eastern United States strategically position Dallas to thrive and take advantage of the international shifting of trade patterns.”

The Allen Group’s Dallas Logistics Hub is adjacent to Union Pacific’s Southern Dallas Intermodal Terminal, a potential BNSF intermodal facility, four major highway connectors (I-20, I-45, I-35 and the future Loop 9/Trans-Texas Corridor) and Lancaster Airport, which is in the master-planning stage to facilitate air-cargo distribution. The Dallas Logistics Hub is a key component of the NAFTA infrastructure and will serve as a major "inland port" bringing products for regional and national distribution from the Ports of L.A./Long Beach, Houston, and the new deep-water ports in western Mexico.

For more information on the Dallas Logistics Hub, please log on to www.dallashub.com.

The Allen Group

The Allen Group is a commercial development firm specializing in rail-served industrial parks and build-to-suit facilities, including Class A office buildings. The Company currently has 8,000 acres under development across the United States, with commercial properties ranging in size from 35,000 square feet to 1.7 million square feet, as well as four master-planned industrial parks. These projects include the International Trade and Transportation Center (www.ittc.com); MidState99 Distribution Center (www.midstate99.com); the Dallas Logistics Hub (www.dallashub.com), and recently announced, the Kansas City Logistics Hub.

The Allen Group, based in San Diego with regional offices in Visalia and Bakersfield, Calif., as well as Dallas, Texas, is trusted by Fortune 500 companies such as VF Corporation, Cox Communications, FedEx, International Paper Company, Intuit, Kraft Foods and Wal-Mart Stores. For more information about The Allen Group, please visit www.allengroup.com.

