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INTERMODAL CENTER IN ROSENBERG RECEIVES FOREIGN TRADE ZONE DESIGNATION

U.S. Department of Commerce expands foreign trade zone to Fort Bend County

(Fort Bend County, TX) March 10, 2010 – The U.S. Department of Commerce recently approved expansion of the Port Freeport Foreign Trade Zone to include two sites along U.S. Highway 59 in Fort Bend County, including the new CenterPoint Intermodal Center – Houston Metro in Rosenberg.

A joint venture between Kansas City Southern (KCS) and Chicago-based CenterPoint Properties (CPP), the CenterPoint Intermodal Center consists of 630 acres and sits directly adjacent to the newly-opened Kansas City Southern Railway intermodal shipper facility, which will be used to receive, store and disburse by rail and truck containerized cargo across Texas, other parts of the U.S. and Mexico.

“This new center is potentially the largest economic development project in Fort Bend County and its surrounding communities throughout the next decade,” said Barkley Peschel, VP of Development and Operations of the Greater Fort Bend Economic Development Council. “The approval of the Foreign Trade Zone makes this site more competitive with intermodal centers within Texas and other adjoining states. In addition, the direct access to Mexico will provide new opportunities for partnerships with Mexican manufacturers.”

Currently under construction, the logistics park can accommodate more than seven million square feet of industrial space and has the potential to create up to 2,000 new jobs and hundreds of millions of taxable investment for the region.

The second site that received FTZ designation fronts the south side of U.S Highway 59 between FM 360 and Darst Road and is owned by GBI International. With U.S. offices in Houston and Irvine, California, GBI has proposed to develop an international business center on its 340 acres of land.

“GBI has extensive success with foreign trade zones and their business contacts in Asia will be tremendous assets to the future recruitment of business to Fort Bend County,” said Jack Belt, VP of Development and Marketing for the Greater Fort Bend Economic Development Council.

About Foreign Trade Zones

A U.S. Foreign-Trade Zone (FTZ or Zone) is a designated area which, for Customs purposes, is considered outside the United States. Nearly any imported merchandise can be brought into a Zone for almost any kind of manipulation, duty-free. Through utilization of an FTZ, imported material avoids any Customs duties if any previously-imported material is re-exported or if the goods are sold to companies operating in other U.S. FTZs. There are nearly 3,200 companies utilizing Zones and over 400 manufacturing Subzones exist in the United States. The FTZ program was designed to help level the playing field between American manufacturing companies in competition with global markets. Working in FTZs allows for increased distribution and value added supply chain activities by providing tax benefits and allowing for the retention and creation of additional jobs in the United States.

About Fort Bend County

Fort Bend County is located in the Houston metropolitan area of southeast Texas. Its population is among the fastest growing in the United States and has been recognized among the most educated and diverse counties in the nation. According to the 2008 U.S. Census, Fort Bend County has more than 530,000 residents and is projected to grow to one million by 2017. Fort Bend's vibrant economy has also received national recognition. Fort Bend County is among the top 10 counties in the nation in terms of economic strength, according to Woods & Poole Economics, 2008. Most recently, Forbes ranked Fort Bend County first on its national list of "Places to Get Ahead." For more information about Fort Bend County, including a complete list of accolades, visit www.fortbendcounty.com or follow us on Facebook and Twitter.