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New Port 10 Watco Rail Logistics Storage-In-Transit (SIT) Yard Will Alleviate Railcar Congestion and Accelerate Supply Chain Movement

BAYTOWN, TEXAS (January 18, 2022) — Port 10 Watco Rail Logistics, a joint venture of Watco Companies LLC, Pontikes Development, and McNair Interests, announces plans to build and operate a 400-car storage-in-transit (SIT) yard designed to alleviate railcar congestion and accelerate supply chain distribution.

The Port 10 Watco Rail Logistics SIT Yard will provide additional off-site railroad infrastructure, enabling industrial customers to store empty and loaded rail cars outside of their industrial footprint. This offsite option gives customers a cost-effective way to maximize their production capabilities and optimize their operations. The more efficient use of space improves the customer's production and distribution economics.

"We expect the new yard — an extension of the Port 10 Logistics Center industrial park development — will add convenience, flexibility, and operational efficiencies to our customers in the Baytown area," said Marc Massoglia, Watco's senior vice president of sales for terminal and port services. "The premier location sits adjacent to Interstate 10 and provides easy interstate access with rail connectivity to the Union Pacific (UP) with direct access to UP's Coady Yard."

In addition to the approximately 400 railcar spots, three million square feet of warehouse and distribution space will be available for forward positioning customer products.

"Watco is the ideal partner to round out our multimodal capabilities at Port 10 Logistics Center," said George Pontikes of Pontikes Development. "Their expertise and national network will add a tremendous amount of value and services to Port 10 tenants and the Baytown and Port of Houston industrial market as a whole."

"The new rail served facilities and terminal at Port 10 have the ability to transform rail transport and logistics across east Houston and throughout the greater Port of Houston region," said McNair Interests President Scott Schwinger. "McNair Interests is excited to join Watco and Pontikes Development in bringing this industry leading facility to the greater Port 10 community."

Construction on the yard is expected to begin in February and be completed by the end of the first quarter of 2023.

About Watco

Watco is a leading transportation service and logistics company. Meeting customer needs on a day-to-day basis has enabled Watco to continually grow throughout our nearly 40-year history. Today, Watco provides transportation, material handling and warehousing, design and development, railcar repair, and logistics for customers throughout North America and Australia. For more information, visit www.watco.com.

About Pontikes Development

Pontikes Development turns ideas into reality with a full spectrum of real estate investment, development, and construction capabilities. They partner with the best in the industry to develop among the highest quality investments in Texas and beyond. For more information, visit www.pontikesdev.com.

About McNair Interests

McNair Interests is a private investment and management company headquartered in Houston, Texas. The Firm's focus on transformative real estate projects, breakthrough medical discoveries and disciplined investments has enabled it to become a valuable and diversified company. The firm considers every opportunity for its ability to drive innovation while generating value and creating a lasting, positive impact on the community. For more information, visit www.mcnair.com

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