

# DLH MASTER LAND HOLDING, LLC

## **Dallas Logistics Hub Files Voluntary Chapter 11 Petitions to Restructure Debt**

### **Receives Commitment for DIP Financing**

**Dallas – January 26, 2009** – DLH Master Land Holding, LLC (DLH) and its parent company Allen Capital Partners, LLC (ACP), developers of the 6,000-acre Dallas Logistics Hub, today announced they have filed voluntary Chapter 11 petitions in Dallas to reorganize their debts. DLH and ACP said filing for Chapter 11 will permit them to extend debt maturities, improve their capital structure and further strengthen the Dallas Logistic Hub’s competitive position. None of The Allen Group (TAG) organizations or their other entities in Kansas or California was included in the filings.

DLH and ACP have been working closely with lender and investor groups on a new capital structure. The proposed capital structure is consistent with the Dallas Logistic Hub’s long-term operational and financial strategies. Chapter 11 will enable continuity of property management, asset management, construction services and general partner functions, and will maximize creditor and equity owner recoveries. This action will also provide sufficient operating funds and time to continue actively marketing the development. DLH and ACP expect to promptly confirm a plan of reorganization.

“We have a balance sheet problem, not an operational one. The actions we announced today will allow us to resolve that issue,” said Richard Allen, chief executive officer of DLH and ACP. “The support we have already received from our lenders and our investors, along with the Chapter 11 filings, will set the foundation for achieving a rational capital structure to support the Dallas Logistics Hub going forward. The unprecedented collapse of the U.S. real estate and capital markets has made it impossible to continue without restructuring our financial obligations. We are confident our restructure plan will enable us to promptly emerge from this process; maximize value for all of our stakeholders; and create a stronger operating platform going forward.”

DLH and ACP also announced a debtor-in-possession loan (DIP) from a group of Allen Family investors to be used to fund post-petition operating expenses; meet ongoing obligations to employees, customers and suppliers; and support ongoing marketing efforts during Chapter 11.

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[DALLAS LOGISTICS HUB](#)

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DLH and ACP expect the restructuring process will have no impact on the day-to-day Dallas Logistics Hub business operations or its ability to fulfill its ongoing obligations to its employees, suppliers and tenants.

The voluntary petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code were filed in the U.S. Bankruptcy Court for the Northern District of Texas, Dallas Division. Additional information about Chapter 11 restructuring can also be found at [www.dallashub.com](http://www.dallashub.com).

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About DLH, LLC and ACP, LLC

DLH Master Land Holding, LLC (DLH) and its parent company Allen Capital Partners, LLC (ACP), based in Dallas, Texas, develop and manage the Dallas Logistics Hub. DLH is a 6,000-acre master-planned development located in the area of Southern Dallas, Wilmer, Hutchins and Lancaster. DLH is one of the largest multi-modal logistics facilities in North America. This unique industrial development will include two intermodal facilities; Union Pacific Railroad's existing Dallas Intermodal Terminal and the proposed Burlington Northern Santa Fe Intermodal Facility; and the Lancaster Executive Airport currently undergoing major expansion. DLH is bordered by four major highways; I-20, I-35, I-45 and planned Loop 9.

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