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**Watson Land Company Leases 69,000-Square Foot Building to
American Cargo Express for \$2.5 Million**

Los Angeles – June 12, 2007 – Watson Land Company, among the largest industrial developers in the nation, has leased a logistics and warehouse/distribution facility to American Cargo Express for approximately \$2.5 million, for five years. The 68,914-square foot building is situated on four acres of land and is located in the Watson Industrial Center at 1160 Watsoncenter Road in Carson, CA. The building is currently undergoing a renovation to modernize the exterior and primary entry. The upgrade is part of Watson's five-year program to update the appearance and improve the functionality of its holdings within the 6.5 million square foot Watson Industrial Center.

American Cargo Express, headquartered in New Jersey, is a pioneer in freight forwarding and customs brokerage. The company has grown from its one office in New Jersey to six locations nationally totaling more than 5 million square feet. This new building is an expansion from the company's former facility, which totaled 25,000 square feet. With locations in New York, New Jersey, Chicago, Miami and Houston, American Cargo Express employs over 200 individuals worldwide.

"The location, size of the building, quality of the industrial center and Watson's commitment to our satisfaction were all factors as to why we relocated here," said Joel Switsky,

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vice president of American Cargo Express. “This location puts us in the center of the most important goods distribution system in North America allowing us to provide our clients with faster service and elevated resources.”

The master planned center is in close proximity to the Port of Los Angeles, Los Angeles International Airport, Long Beach Airport and also has convenient access to the 405, 110, 710, 91 and 105 freeways. The building has a large truck yard for container and trailer storage and is also near an Intermodal Container Transfer facility.

“We know American Cargo Express is greatly respected in international and domestic logistics,” said Kirk Johnson, executive vice president of Watson Land Company. “Bringing them to Watson Industrial Center clearly underscores the kind of customers we strive to do business with.”

American Cargo Express was represented by David Bales of The Klabin Company and Lance Ryan and Michael Bodlovich represented Watson Land Company.

Watson Land Company

Watson Land Company's legacy extends two centuries to the Rancho San Pedro Spanish Land Grant. Today, the company is among the largest industrial developers in the nation. For additional information visit www.watsonlandcompany.com.

American Cargo Express

American Cargo Express, Inc. was founded in 1988 as an international freight forwarder and customs broker for small businesses at New Jersey's Newark (EWR) Airport. As a pioneer in international and domestic logistics, the company has offices and agents worldwide. The company offers its clients complete door-to-door transportation, air, ocean and road/rail freight, customs brokerage, warehouse/distribution, order fulfillment/pick and pack, project management and consulting. For additional information visit www.americancargoexpress.com.

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