

## **Liberty Property Trust Reports Strong Leasing Activity During the Second Quarter**

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### ***La Porte, Texas development project helps drive leasing results across portfolio***

**Houston, TX – August 7, 2017** – Liberty Property Trust today announced that it executed eleven leases totaling 855,568 square feet of space in the Houston market during the second quarter of 2017.

"This is the best quarterly leasing result that we have experienced in some time," said Hans Brindley, vice president and market leader for Liberty in Houston. "We are seeing great leasing activity throughout our Houston portfolio. Increasing ecommerce and traditional distribution and continued population growth, combined with the slow but steady recovery in the oil industry, are all driving activity."

The largest lease is the previously announced long-term agreement with MRC for 415,272 square feet of space at 1801 S. 16th Street. This newly constructed building will serve as the tenant's regional distribution center and operational hub. It will be located within Port Crossing Commerce Center, a world-class 300-acre logistics and industrial park located in La Porte, which helps to serve the Port of Houston, one of the country's fastest growing cargo ports. Scott Wegmann and Kelley Parker of Cushman and Wakefield represented the tenant. Gary Mabray and Walter Menuet of Colliers International represented Liberty.

Also at Port Crossing, Ferguson Enterprises renewed its lease of 206,295 square feet at 1701 S. 16th Street.

Contributing to a strong quarter, industrial leases ranging from 3,500 to 77,892 square feet were signed across the area and a new lease of 15,759 square feet was signed at Liberty's office project in Legacy Center Business Park.

### **About Liberty Property Trust**

Liberty Property Trust (NYSE: LPT) owns and manages 7.9 million square feet of space in 60 buildings in the Houston metro, with significant concentrations of buildings at parks including Central Green Business Park, Greens Crossing Distribution Center, Legacy Center Business Park, Legacy at Fallbrook, Liberty Northwest Business Park, Liberty Pines Business Park, Port Crossing Commerce Center and Round-Up Park.

Liberty is a leader in commercial real estate, serving customers in the United States and United Kingdom, through the development, acquisition, ownership and management of superior office and industrial properties. Liberty's 99 million square foot portfolio includes 560 properties which provide office, distribution and light manufacturing facilities to 1,200 tenants.

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