

Liberty Property Trust Supports Growth of Reliable Heating & Air with Expansion Agreement at Chastain Distribution Center

March 15, 2017 10:17 AM ET

Atlanta, GA – March 15, 2017 – Liberty Property Trust today announced that its long-term tenant Reliable Heating & Air has expanded its space at 1305 Chastain Road in Kennesaw. The new agreement provides 27,131 square feet of additional space in the building, for a total of 89,450 square feet. It also brings the building to 100% occupancy.

Founded in 1978, Reliable Heating & Air is owned and operated by the Jape family. The company serves the north Atlanta Metro from Kennesaw and with offices in Fayetteville and Grayson, Georgia and employs approximately 165 people.

"Our three offices are creating a ring of service around the Atlanta Metro," said Lea Anne Davis, director of marketing for Reliable Heating & Air. "This has provided us with tremendous growth opportunity and there was no doubt that we needed more warehouse and distribution space. We recently became the only HVAC contractor in the nation that can provide an ENERGY STAR Verified HVAC Installation and we need to be prepared for the increased customer demand. Liberty was able to make the much-needed space available for us so that we can remain near the Atlanta Intermodal and the I-75 Corridor – both crucial to our growth."

Liberty Property Trust Vice President and Market Leader Steve Rowley said his team has noticed an uptick in interest in the north perimeter markets.

"Residential and commercial growth is being felt across the Atlanta market, particularly in the northeast and northwest quadrants," said Rowley. "Accessibility to and for transportation and a strong labor pool are fueling growth in these areas and we were committed to helping Reliable Heating & Air take advantage of the market conditions."

Kevin Mitchell with Benchmark Commercial Real Estate represented the tenant, and Trey Barry and Mark Hawks of CBRE represented Liberty in the transaction.

About Liberty Property Trust

Liberty Property Trust (NYSE:LPT) 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 568 properties which provide office, distribution and light manufacturing facilities to 1,200 tenants.

General Inquiries: Steve Rowley, Liberty Property Trust, 561.400.1321

Media Contact: Robbie Tarpley Raffish, a.s.a.p.r., 443.944.9301