

Liberty Property Trust Breaks Ground on its First Industrial Development Project in Southern California

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Space is in demand after 410,000 square foot lease in Fontana brings portfolio to 100% occupancy

Malvern, PA – March 30, 2017 – Liberty Property Trust today announced that it will develop a 156,263 square foot LEED® certified industrial building at 9724 Alabama Street in Redlands, California.

"The time is right to develop, as buildings this size are much-needed in this market," said Erin Plourde, Vice President - Acquisitions, Liberty Property Trust. "During the last four years, we have acquired more than two million square feet of industrial space, and a recent lease in Fontana brought our portfolio to full occupancy."

Located at the corners of Alabama Street and San Bernardino Avenue, the building will include office and finished mezzanine space. It is designed with a clear height of 32 feet and 54 x 50-foot column spacing, 26 dock doors and one grade-level door. A dedicated 164-foot truck court and 93 car parking spaces are included.

The location is particularly attractive as it offers access to the I-10, I-210 and I-215 Freeways.

This will be the eleventh industrial building in the company's Southern California portfolio. It currently owns buildings in Garden Grove, Hawthorne, Moreno Valley, Ontario, Rialto, San Fernando and Simi Valley.

Liberty Leases to DCG Fulfillment

Last month, Liberty completed a new lease agreement with DCG Fulfillment for 410,006 square feet of space at 10721 Jasmine Street, Fontana. Ron Washle and Mark Kegans of Newmark Grubb Knight Frank represented Liberty.

"Throughout 2016 we saw strong demand for industrial space sized from 100,000 to 500,000 square feet, and see no reason that will change in 2017," said Washle.

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.

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