

## **Liberty Property Trust Begins 2018 with Momentum in the Triad**

February 5, 2018 6:42 PM ET

### ***New leases and renewals keep occupancy high in High Point and Greensboro***

**Charlotte, NC – February 5, 2018** – Liberty Property Trust today announced that it has completed a new lease and two renewals – one with a significant expansion – in early January, on the heels of a new lease at the close of 2017.

"Interest remains high in the Triad as companies seek easy interstate access, a solid labor pool and modern industrial facilities," said Bryan Blythe, vice president of leasing and development for Liberty. "We had a strong year in 2017 and we are excited to continue that momentum in 2018."

The new year began with a lease with Arley Wholesale, Inc. The company will move into 13,879 square feet of space at 4501 Green Point Drive in Greensboro this Spring. Bob Lewis and Howard Hawkes of NAI Piedmont Triad represented the tenant. Ryan Conboy and Raffi Simel represented Liberty.

The two renewals include an expansion at 6530 Judge Adams Road in Greensboro. Imperial Dade renewed its lease for 113,700 square feet, adding 37,900 square feet, bringing The Boulders Business Park to full occupancy.

Wema Americas LLC, renewed 24,000 square feet of space at 4183 Eagle Hill Drive in High Point.

Blythe represented Liberty in both renewal transactions.

### **New Lease Closes Out 2017**

Liberty completed a new long-term lease with Atlantic Tire Distributors for 20,000 square feet of space at Lowell's Run II (4485 Premier Drive) in High Point. The agreement, finished last month, brings the LEED® certified building to 100% occupancy. Bob Lewis and Howard Hawks with NAI Piedmont Triad represented the tenant. Dodson Schenck and Richard Mossman represented Liberty.

During 2017, Liberty leased 390,344 square feet of space in total in the Triad, raising its occupancy rate to 97%.

### **Liberty Carolinas Region Leases Two Million Square Feet in 2017**

During 2017, Liberty leased a total of 2,068,567 square feet of space in the Carolinas region, which includes Charlotte, the Piedmont Triad, and Raleigh-Durham in North Carolina, and Greenville and Greer in South Carolina. The overall portfolio was 94.7% leased at the end of 2017. Overall, Liberty owns and manages more than 8.9 million square feet of industrial space in the Carolinas.

### **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 101 million square foot portfolio includes 562 properties which provide office, distribution and light manufacturing facilities to 1,200 tenants.

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