

Liberty Property Trust Signs Seven Deals in Active Durham Sub-Market

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New Lease Brings Liberty Ridge II to 100% Occupancy

Charlotte, NC – May 9, 2017 – Liberty Property Trust has completed three new leases and four renewals in the Research Triangle Park (RTP) sub-market. One of the agreements brings Liberty's new development at Liberty Ridge II to 100% occupancy.

"Activity in the RTP submarket has been steadily rising this year," said Bryan Blythe, vice president of leasing and development for Liberty. "We're gratified that our existing tenants have chosen to renew, and are pleased to welcome Park Communications and Staples Contract & Commercial to our portfolio."

Park Communications has leased 84,000 square feet of space at Liberty Ridge II (1953 T.W. Alexander Drive), a LEED® certified building in Durham. The agreement brings the building to 100% occupancy, and the tenant will move into the space this summer. A 29,160 square foot vacancy remains in the park at Liberty Ridge I (1951 T.W. Alexander). Jim Lepley of Craig Davis Properties represented the tenant, and Butch Miller and Ann-Stewart Patterson of CBRE represented Liberty in the transaction.

At Imperial Center, a roofing distributor has signed a new lease for 32,320 square feet of space at Regent Place (1000 Parliament Court). The tenant will take possession of the space this spring. Justin Booth of Avison Young and James Kang of Mohr Partners represented the tenant and Matt Winters and Clay Strober of Tri Properties represented Liberty.

Staples Contract & Commercial, Inc. has leased 66,389 square feet of space at Bedford Place in Imperial Center (4226 Surles Court). The tenant will move into the new location this spring. Larry Lakin and Hunter Williams of Cushman & Wakefield represented the tenant, and Matt Winters and Clay Strober of Tri Properties represented Liberty.

Three renewals were also reported at Imperial Center:

- Advance Stores Company with 43,818 square feet of space at Bedford Place
- Floorscape NC, a division of Bonitz Flooring, with 16,160 square feet of space at Regent Place
- Tri-Properties with 6,000 square feet at Regent Place

In addition, Biogen has renewed its 40,000 square foot space at Keystone Business Park (324 Park Knoll Road) in Morrisville.

Bryan Blythe of Liberty Property trust represented Liberty in the renewal transactions.

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 98 million square foot portfolio includes 558 properties which provide office, distribution and light manufacturing facilities to 1,200 tenants.

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