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July 19, 2004

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**LIBERTY PROPERTY TRUST BEGINS CONSTRUCTION OF  
BRIDGEWAY COMMERCE CENTER IN SUFFOLK**

***Developer Breaks Ground on a State-of-the-Art  
130,000 Square Foot Warehouse This Month***

**HAMPTON ROADS, VA** – Liberty Property Trust (NYSE: LRY), which owns and manages nearly seven million square feet of office and industrial space in Virginia, today announced that it has begun developing the first of three Class A warehouses at a new complex to be known as Bridgeway Commerce Center. According to Craig Cope, Vice President and City Manager for Liberty Property Trust, the \$5.5 million multi-tenant building will be ready for occupancy by the end of the fourth quarter of this year.

“Vacancy rates for warehouse properties are very low right now and there is little in the pipeline so we believe there is a pent-up demand for space,” said Mr. Cope. “We are very bullish on the market in the Hampton Roads region in general, and in Suffolk in particular. This location, which is a pivot point between the ports of Norfolk, Portsmouth and Newport News, is an excellent distribution site for tenants and we expect interest to be very strong.”

The building, located at 6950 Harbour View Blvd, is a state-of-the-art design, featuring 28-foot clear height, 50-by-50-foot column spacing (providing maximum flexibility for racking systems), and 200-foot depth. It includes an ESFR (early suppression fast response) sprinkler system, loading bays in minimum 20,000-square foot increments, all-concrete construction and multiple dock loading doors at the rear for simultaneous use by multiple tenants or a single tenant with concurrent loading and unloading requirements.

“Liberty is reaching out to the business community with an opportunity that can help local businesses expand and also bring new companies, and jobs, to the area,” said Bobby Ralph, Mayor of the City of Suffolk. “With so little new warehouse space available here, and dramatic growth projected by the Port of Virginia, the time is right for this project.”

The new building will be the first of three warehouses Liberty plans to develop at the Bridgeway Commerce Center, which is located in the northern section of Bridgeway Commerce Park off I-664 in Suffolk.

“Our goal for Bridgeway Commerce Center is to create a campus that brings together all the things Liberty does best in order to create a new standard of development for top-quality industrial products,” said Mr. Cope. “The aesthetics – the exterior look, interior design, landscaping and the approach to how the properties fit in their environment – will all be addressed in the Liberty tradition of enhancing the lives of tenants by providing extraordinary work environments.”

While the first building at Bridgeway Commerce Center will be built on “spec”, Bridgeway Commerce Park is home to a number of tenants with household names, including Sysco Foods, Columbia Natural Gas and Lockheed Martin, which is constructing a new facility just up the street from Liberty’s project.

The project engineer for the new building is Vanasse Hangen Brustlin, Inc.; the architect is Lyall Design and the general contractor is Mid Eastern Builders, Inc.

### **About Liberty Property Trust**

Liberty Property Trust (NYSE:LRY) is a leading real estate company dedicated to enhancing people’s lives through extraordinary work environments. Liberty's 57 million square foot portfolio of office and industrial properties offers exceptional locations, flexible design, thoughtful amenities, superior service, and state-of-the-art technology to the company’s 2,000 tenants. Liberty continuously increases the value of this portfolio through expert property management, marketing and development.



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