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## **760,000 SQ. FT. OF WAREHOUSE / DISTRIBUTION SPACE PLANNED FOR DELIVERY IN SUFFOLK, VA**

Richmond, VA – April 28, 2005 -- Devon USA announced today their plans to construct two new buildings totaling more than 760,000 sq. ft. of high-bay warehouse and distribution space near the intersection of Benton Road and Carolina Road in Suffolk, Virginia. Devon USA is a leading developer of warehouse, distribution and light manufacturing facilities in the Mid-Atlantic area.

The project will be called “Enterchange at Suffolk”, and will be started on a speculative basis, no pre-leasing. Enterchange at Suffolk will be located within ½ mile of the Route 58/13 Southwest Bypass, and is approximately 26 miles from the Port of Virginia at Hampton Roads. Site development will commence in late 2005, and the first building of 322,000 sq. ft. will be ready for occupancy in Spring 2006. A second building of 440,000 sq. ft. will be included with the site plan, with timing of construction to be determined based on leasing progress. The planned buildings represent state-of-the-art, Class A distribution facilities and will feature insulated pre-cast concrete panels, ESFR (Early Suppression Fast Response) “wet” sprinkler systems, 32 ft. clear ceiling heights,

numerous dock doors (1 per 4,500 sq. ft. of space), and abundant automobile and trailer parking. Both buildings will be rear-loaded, dock doors in the rear, and can accommodate tenants of 25,000 sq. ft. and up. An alternate plan of development could increase the size of the second building to 600,000 sq. ft., which Devon will consider if a large user committed to a pre-lease. Total project cost will exceed \$25 million, and the project is expected to generate up to 200 new jobs for the area.

Ed Mitchell, Vice President of Devon USA, notes that “the excellent local highway infrastructure and the proximity to the Port of Virginia, combined with outstanding City and Regional marketing support will make Enterchange at Suffolk a compelling option for companies seeking warehouse and distribution space in the Hampton Roads market area.”

“With this facility, Suffolk can continue to attract new business and employment opportunities.” said Mayor Bobby Ralph. “The warehouse/distribution space will provide precisely what industrial prospects are seeking; a quality building which can be easily customized to meet the immediate needs of industrial tenants.”

**Devon USA** ([www.devonusa.com](http://www.devonusa.com)) is a commercial real estate development firm based in Richmond, Virginia. Since 1980, the company has developed and/or renovated 4.5 million sq. ft. of commercial space, primarily office and warehouse. The company specializes in development of Class A warehouse and distribution facilities, and has developed 3.4 million sq. ft. of warehouse and distribution space in Virginia, including an 813,000 sq. ft. build-to-suit for DuPont de Nemours & Co. that was completed in 2002. For leasing information, please contact Clay Culbreath and Stephanie Sanker with Advantis/GVA in Norfolk, Virginia (757-627-0661).

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