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Triumph Real Estate Corporation to Develop New Warehouse/Distribution Center at Suffolk Industrial Park

SUFFOLK, VA., January 12, 2005 – The Suffolk Industrial Development Authority and Triumph Real Estate Corporation announced today plans for the sale of 10 acres and development of a one hundred thirty-five thousand (135,000) square-foot multi-tenant warehouse/distribution center in Suffolk Industrial Park. The building will be located just south of downtown Suffolk near the intersection of Carolina Road (Rt. 13) and the Southwest Bypass (Rt.13/58). Triumph Real Estate will invest nearly \$6,000,000 in the project. The building will be available for occupancy Fall 2005.

Based in Englewood, Colorado, with offices in Williamsburg, Triumph Real Estate is a vertically integrated commercial real estate development and operating company dedicated to serving the interests of commercial real estate users and commercial real estate investors. Their core philosophy is that they will exceed customer expectations by constantly challenging the status quo from the standpoint of economics, strategy, and execution in all aspects of commercial real estate.

This new industrial building has been designed with attractive materials including tinted storefront glass, and tilt-up concrete construction system. The interior design of the building is flexible, and is targeted to light industrial tenants seeking space between 25,000 and 135,000 square feet. The building will have individual tenant entrances, a clear height of 30 feet, ample employee parking in the front and a large truck court in the rear.

“This is an excellent way to attract new business and new employment opportunities to Suffolk,” said Mayor Bobby Ralph. “This industrial/distribution building project provides precisely what business prospects are seeking, an existing building easily adaptable to meet the immediate needs of their business plan.”

“We are excited to have the opportunity to work with the City of Suffolk in order to provide for the growing needs of the customers of the Virginia Port Authority and the greater Hampton Roads community, and look forward to continuing to expand our operations here long into the future” states Paul Ruff, President of Triumph Real Estate. “We would like to thank the Economic Development Team at the City of Suffolk and the Virginia Port Authority for their help in getting us to this point.”

Suffolk Industrial Park is a master planned, rail-served, 150-acre park located on Route 13/32 with both Virginia Enterprise Zone and Foreign-Trade Zone designations. By locating in the Suffolk Enterprise Zone, qualifying businesses may receive an array of state and local tax credits, as well as job grants for positions created by business start-ups and expansions. Suffolk Industrial Park is less than one mile from the new Route 13/58 Southwest Bypass.

The development team for the building includes Triumph Real Estate Corporation, the TAF Group, MEB General Contractors and CB Richard Ellis.

Companies interested in leasing space within the building may contact Patrick Gill, CB Richard Ellis at (757) 490-3300.



New Triumph Industrial Center at Suffolk Industrial Park

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