

NEWS RELEASE
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FIVE SUFFOLK ECONOMIC DEVELOPMENT PROJECTS RECOGNIZED AS DEALS OF THE YEAR

SUFFOLK, Virginia (February 10, 2012) - Five Economic Development projects in the City of Suffolk garnered award recognition, at the 2011 Hampton Roads Association for Commercial Real Estate (HRACRE) Deals of the Year program. This annual program recognizes the most significant commercial real estate transactions throughout the Hampton Roads region.

The Economic Development projects recognized in Suffolk included:

Office Sale – Gold Winner

Lake View Technology Center I - The 115,783 square-foot building was sold to Salus Government Properties for \$22.5 million. The sale was finalized upon a new lease with the U.S. Navy Cyber Forces Command via the General Services Administration. The U.S. Navy Cyber Forces Command is expected to relocate some 1,400 personnel to the Lake View Technology Campus in late spring.

Office Multi-Story Lease – Silver Winner

Lake View Technology Center I – Finalized lease of the 115,783 square-foot building to the U.S. Navy Cyber Forces Command via the General Services Administration.

Industrial Lease – Gold Winner

Navy Exchange Command (NEXCOM) – The 350,000 square-foot distribution center will be leased to the Navy Exchange Command (NEXCOM). The building, located within the CenterPoint Intermodal Center, will consolidate two older warehouses used by NEXCOM. The center will feature a sophisticated material handling system with complex racking and conveyer mechanisms to handle goods and services.

Industrial Lease – Silver Winner

Ace Hardware Corporation – This 336,960 square-foot industrial lease will be the new East Coast import re-distribution center for Ace Hardware Corp. This new center is a relocation from an existing operation on the West Coast in anticipation of Ace's ability to bring more products through a wider Panama Canal in 2014.

Industrial Lease – Bronze Winner

Bridgeway Commerce Center II – The 126,000 square-foot warehouse building will be the new home to Dana Holding Corporation, an automotive parts distributor, currently located within the Bridgeway Commerce Center complex. The construction of this new building is Liberty Property Trust's third building at this development.

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