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**LIBERTY PROPERTY TRUST SEEKS TO ESTABLISH LIBERTY THREE AS THE  
FIRST COMMERCIAL BUILDING IN HAMPTON ROADS TO BE "LEED" CERTIFIED**

**HAMPTON ROADS, VA** - Liberty Property Trust (NYSE: LRY), one of the largest owners and managers of Class A office space in Hampton Roads, today announced that it is pursuing LEED (Leadership in Energy and Environmental Design) "Silver" level certification for Liberty Three currently under construction at 1317 Executive Boulevard in Liberty Executive Park. When certified (expected shortly after the building's completion at the end of the year), it is expected that Liberty Three will be the first commercial LEED certified building in Hampton Roads.

"The idea that a building can be attractive and functional as well as environmentally and socially responsible is a top priority for Liberty," said Craig Cope, vice president and city manager. "It has been a goal of our Hampton Roads office to continue the Liberty commitment to sustainable development. The main goal is to improve a building's performance, increase occupant comfort, and decrease impact on the environment. At the same time, a high-performance building can be more profitable for building tenants due to lower operating costs, a healthier environment, and increased employee satisfaction which results in improved productivity and reduced absenteeism. Green buildings are the future of development and we hope this will be the first of many for Liberty in Hampton Roads."

To achieve LEED Silver certification, Liberty has registered their project with the U.S. Green Building Council (USGBC), a nonprofit, independent organization based in Washington, D.C. that promotes the construction and operation of environmentally sound buildings. The LEED program seeks to develop guidelines and recognitions for ongoing "green" building projects and operations.

"Buildings account for 40% of global natural resource consumption, 40% of energy consumption, and because the construction of buildings generates as much waste as all of the municipal garbage in our country every year, the development of buildings is the single largest target of opportunity for changing the sustainability equation," said Scott Kelly, principal of Re:Vision Architecture, the team's sustainability consultant.

Upon completion, the 75,000 square foot brick building will feature energy-efficient glazing, a minimum nine-foot ceiling height, an elegant lobby, state-of-the-art telecommunications and fiber optics, and five-per-1,000 parking. The construction will consist of recycled

materials which include the concrete, steel, carpet, ceiling tiles and similar materials. In addition, the paint, glues and adhesives are all free of toxic materials. The building will have a designated recycling room, showers (for tenants who use alternate methods of transportation), bicycle racks, and preferred parking spaces for hybrid vehicles. This building will also include state of the art HVAC systems with energy efficient mechanical equipment, motion sensors for lights and water faucets and waterless urinals. The maintenance of the building will also be supported by a cleaning green program that includes environmentally-friendly cleaning agents.

The project manager for the new Liberty Three building is Louis Liakos; the architect is Morrisette and the general contractor is ARCO Design/Build. Liberty Three will also mark the fifth and final development in Liberty Executive Park.

"Liberty Property Trust has made a significant financial commitment in the City of Chesapeake, and the entire Hampton Roads area," said Chesapeake Mayor Dalton S. Edge. "It's exciting to see them now make such a significant environmental commitment to our City. This type of leadership is indicative of how Liberty Property Trust has become one of the top commercial real estate operations in the United States."

"More and more, companies from around the world are looking for opportunities to have a positive impact on the environment, through innovations in process, design, and operations. The LEED program now allows them to more easily meet their goals," said Warren D. Harris, Chesapeake's Director of Economic Development. "Having this type of facility is a significant help to us in marketing Chesapeake to the global business community."

#### ***Liberty Helps LEED the Way to Responsible "Green" Design***

With more than five million square feet of sustainable development completed, under construction or in the design process, Liberty is a leader in the development of high performance buildings in the US. Other LEED certified projects include the Plaza at PPL in Allentown, Pa. (LEED Gold), One Crescent Drive at the Navy Yard Corporate Center in Philadelphia (LEED Platinum) and Stabler Corporate Center in Lehigh Valley, Pa. (LEED Silver). Comcast Center, the 975-foot office tower under development by Liberty in Philadelphia, is also being designed to achieve LEED certification.

#### ***What does it Mean to be "Green"/LEED Certified?***

LEED was officially launched in the spring of 2000, with the introduction of its first building rating standard, LEED 2.0 for new commercial construction. For new office buildings, the council has four LEED levels: platinum, gold, silver and certified. They are awarded on a point system and points are given in the following categories: sustainable sites; water efficiency; energy and atmosphere; materials and resources; and indoor environmental quality.

For more information on LEED and the U.S. Green Building Council visit [www.usgbc.org](http://www.usgbc.org). The web site offers on-line rulings in applying LEED standards. Also, technical support services and expertise are available to those in the certification program.

**About Liberty Property Trust**

Liberty Property Trust (NYSE:LRY), headquartered in Malvern, Pennsylvania, 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 64 million square foot portfolio includes more than 700 properties which provide office, distribution and light manufacturing facilities to 2,100 tenants.

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