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LIBERTY PROPERTY TRUST BRINGS CHEP USA TO BRIDGEWAY III IN SUFFOLK

SUFFOLK, Va. August 21, 2007 - Liberty Property Trust (NYSE: LRY), one of the largest owners and managers of Class A office and industrial space in Hampton Roads, today announced it has recently signed a new lease with CHEP USA at Bridgeway Commerce Center III in Suffolk.

“We are pleased to welcome CHEP USA to Bridgeway Commerce Center III,” said Craig Cope, vice president and city manager, Liberty Property Trust. “We have seen an increase in leasing interest in our building, and we look forward to announcing other tenants shortly.”

CHEP USA has signed a long-term lease for 21,000 square feet of warehouse space. The company will move into its new location next month, which is located at 6900 Harbour View Boulevard in the Bridgeway Commerce Park.

“We are glad that Liberty Property Trust is attracting new companies to be part of the continued growth of our Harbour View Corridor”, said Mayor Linda T. Johnson. “The location of Bridgeway Commerce Center III is at a pivotal point between the ports of Norfolk, Portsmouth and Newport News and serves as an excellent distribution center for many different types of tenants.”

Bridgeway Commerce Center III is a 168,000-square-foot state-of-the-art Class A warehouse building, which features all-concrete construction, minimum 28-foot clear height and 50-by-50-foot column spacing, providing maximum flexibility for racking systems.

The multi-tenant building also includes an ESFR (Early Suppression Fast Response) sprinkler system, suites in minimum 21,000-square-foot increments, and multiple dock loading doors at the rear for simultaneous use with concurrent loading and unloading requirements.

About Liberty Property Trust

Liberty Property Trust is the largest commercial landlord offering office space in Hampton Roads. The company owns, leases and manages 26 properties, providing approximately 1.7 million square feet of space in Virginia Beach, Suffolk, Chesapeake and Hampton.

Liberty Property Trust (NYSE:LRV), headquartered in Malvern, PA, is dedicated to enhancing people's lives through extraordinary work environments. The real estate investment trust (REIT) serves customers in the United States and United Kingdom through the development, acquisition, ownership and management of superior office and industrial properties. Liberty's portfolio of 65 million square feet offers exceptional locations and flexible design to more than 2,100 tenants at 700 office, distribution and light manufacturing facilities. The company is a leader in the development of high performance green buildings. For more information visit www.libertyproperty.com.

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