

Trammell Crow Company

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HANOVER RIDGE DISTRIBUTION CENTER RECEIVES FINAL ENTITLEMENTS TO BEGIN DEVELOPMENT

HANOVER, PA – Trammell Crow Company announces it has received final land development approval from Hanover Township to move forward on the development of Hanover Ridge Distribution Center. The proposed 804,000 square foot warehouse/distribution center is located within Hanover Industrial Estates, a 2.3 million square foot industrial park south of Wilkes-Barre, PA in Hanover Township.

“We are pleased that we have finalized the approval process and can begin construction on Hanover Ridge when market conditions warrant,” said Andrew Mele, a Senior Vice President with Trammell Crow Company’s Northeast Metro Business Unit. “We are currently evaluating development alternatives from build-to-suit projects to speculative development. With all our entitlements in place, we have the ability to start construction in as little as 30 days, if necessary.”

The site is located in a designated Keystone Opportunity Zone (KOZ), which exempts businesses from local real estate taxes, gross receipts taxes and Pennsylvania’s capital stock tax, franchise tax and corporate net income tax.

The 81 acre site sits less than one mile from Interstate 81, with easy access to I-81, I-80, I-476 (Pennsylvania Northeast Extension), I-380 and I-84. Hanover Ridge has been designed to incorporate features to attract sophisticated logistics operations, including cross-dock design, abundant trailer storage, high dock door ratio, wide truck courts, 50’ x 50’ column spacing and multiple points of controllable ingress/egress.

About Trammell Crow Company

Trammell Crow Company, founded in 1948, is one of the nation’s leading developers and investors in real estate. It has developed or acquired over 500 million square feet of buildings with a value exceeding \$50 billion. As of September 30, 2009, Trammell Crow Company had over \$6.1 billion of projects in process or in its pipeline.

Trammell Crow Company’s teams are dedicated to building value for its clients through creative solutions and highly skilled, locally connected professionals in approximately 15 major cities throughout the U.S. and Canada. Trammell Crow Company serves users of, and investors in,

office, industrial, retail, healthcare, student housing, on-airport distribution, multi-family residential, and mixed use projects.

Trammell Crow Company is an independently operated subsidiary of CB Richard Ellis Group, Inc., the world's largest commercial real estate services firm (based on 2008 revenues).

For more information visit the company's web site at www.TrammellCrow.com.

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