



Trammell Crow Company

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TRAMMELL CROW COMPANY TO DELIVER NEW JESSUP INDUSTRIAL FACILITY

JESSUP, PA – [Trammell Crow Company](http://www.trammellcrow.com) today announces that it has purchased, a 90-acre site in the Valley View Business Park from the Scranton Lackawanna Industrial Building Company (SLIBCO), for the construction of Valley View Trade Center, a new, one million-square-foot speculative distribution facility. SLIBCO is the industrial development affiliate of the Greater Scranton Chamber of Commerce.

“We are very pleased that a renowned developer like Trammell Crow Company has chosen to invest in our region—with our quality workforce, prime location and access to major markets—to create jobs and address the demands of the growing e-commerce industry,” said Bob Durkin, president, The Greater Scranton Chamber of Commerce. “We thank Jessup Borough, Valley View School District and Lackawanna County for approving the LERTA tax abatement program in order to make this deal possible.”

The state-of-the-art building is scheduled to complete Q3 2019 and will feature 40-foot clear height, 190-foot deep truck court with opposing trailer storage, ESFR fire protection, 311 trailer parking spots, 277 car parking, and 159 dock positions, expandable to 209. The project will also provide economic and tax incentives, qualifying as a Keystone Opportunity Expansion Zone (KOEZ) and for the Local Economic Revitalization Tax

Assistance (LERTA) program. In addition, the project will serve as a Qualified Opportunity Zone (QOZ) to encourage long-term investment in the area.

“We are pleased to be working on this exciting project in Jessup Borough,” said [Andrew Mele](#), Managing Director of TCC’s [NE Metro Business Unit](#). “In addition to best-in-class design quality, the project will enjoy proximity to a strong, vibrant labor force and a strategic location with access to over 80 million consumers within an overnight drive.”

William Wolf, Max Wolf and Sean Bleiler with CBRE Allentown will handle the leasing and marketing of the project.

About The Greater Scranton Chamber of Commerce

The Greater Scranton Chamber of Commerce is a not-for-profit organization that works to improve the area’s economic environment and quality of life by providing programs and services which stimulate economic growth, promote business prosperity and nurture educational opportunities. For more information about the Chamber, visit www.scrantonchamber.com.

About SLIBCO

The Industrial Development arm of The Greater Scranton Chamber of Commerce, consisting of The Scranton Lackawanna Industrial Building Company (SLIBCO), The Scranton Plan and the Lackawanna Industrial Fund Enterprise (LIFE) have spearheaded the development of 15 business parks, development of 20 million square feet, creating more than 42,000 jobs and a community investment of more than \$1.9 billion to Northeastern Pennsylvania.

About Trammell Crow Company

Trammell Crow Company (TCC), founded in 1948, is one of the nation’s leading developers and investors in commercial real estate. The Company has developed or acquired 2,700 buildings valued at nearly \$65 billion and over 590 million square feet. As of September 30, 2018, TCC had \$8.8 billion of projects in process and \$3.6 billion in its pipeline.

Trammell Crow Company’s teams are dedicated to building value for its clients with professionals in 16 major cities throughout the United States. The company serves users of and investors in office, industrial, retail, healthcare, multi-family residential, through its operating subsidiary High Street Residential and mixed-use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet its clients’ needs. For investor clients, the company specializes in joint venture speculative development, acquisition/re-development ventures, build-to-suit development or providing incentive-based fee development services.

TCC is an independently operated subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, and the world’s largest commercial real estate services and investment firm (in terms of 2017 revenue). For more information visit www.TrammellCrow.com.

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