



FOR IMMEDIATE RELEASE

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**LIBERTY PROPERTY TRUST BREAKS GROUND ON A 972,000 SQUARE FOOT SUSTAINABLE
WAREHOUSE & DISTRIBUTION CENTER IN CARLISLE**

BETHLEHEM, PA – September 8, 2011 – Liberty Property Trust (NYSE:LRY) today hosted a groundbreaking ceremony for a 972,000 square foot single story Class A speculative warehouse and distribution center to be developed off I-81 at Logistics Drive in Carlisle, PA. Located at the 64-acre Liberty at Carlisle Distribution Center, the facility represents the first new speculative warehouse to be built in the region since 2008. Liberty is investing approximately \$45 million in the new facility.

“Liberty has reached 99% occupancy in our regional industrial portfolio due to the strong demand for state-of-the-art distribution facilities in the Lehigh Valley and Central Pennsylvania,” said Bob Kiel, senior vice president, Liberty Property Trust. “We are creating inventory to continue to satisfy that demand.”

The warehouse has been designed to achieve LEED Core & Shell (CS) certification and Energy Star certification – designations that assure substantial energy cost savings for tenants. Energy efficient factors include the installation of wall insulation and panels (creating an r-value* of 12), roof insulation (creating an r-value* of 20,) and high output lighting with motion sensors, among other elements.

Bill Hankowsky, Chairman and CEO of Liberty, who spoke about the direct and indirect value of energy efficient industrial buildings, said, “Energy represents a major line item for all tenants, so anything we can do to partner with our tenants to bring and keep costs down is highly beneficial to the tenant’s bottom line. Energy Star buildings typically perform 35% more efficiently than their traditional counterparts – providing real savings.”

Joining Hankowsky at the event were Barbara Wilson South Middleton Township manager; Kirk Stoner South Middleton Township director of planning; Michelle Hornick Crowley, president of the Carlisle Chamber of Commerce and Liberty team members Bob Kiel, senior vice president, Troy Briggs, senior leasing representative and Bill Bumber, senior project manager.

“We are excited to welcome the new Liberty Partners facility to South Middleton Township,” said Wilson. “We look forward to the additional jobs this facility will provide to residents of the Township and the entire area, and we applaud their efforts to conserve energy through the LEED and Energy Star certifications. These conservation efforts should be attractive to perspective tenants. We look forward to developing a relationship with this new community partner.”

Liberty is committed to reducing energy consumption across its portfolio by 30% by 2012. During the last 18 months, Liberty has reduced energy consumption an average of 10.4% from its 2008 baseline in each of its managed buildings, allowing the company to pass along cost savings to its tenants. This savings in energy

equates to approximately \$2.4M and 22 million Kwh – the equivalent energy required to power 1,345 American homes. It also reduces air pollution by preventing 15,800 Metric Tons of carbon dioxide from being released into the atmosphere – the equivalent of removing 3,021 vehicles from the road.

About Liberty Property Trust

Liberty Property Trust is the largest commercial real estate landlord in the Lehigh Valley, and owns and manages more than 16 million square feet of office, flex and industrial space in the Lehigh as well as in the Harrisburg, PA and Hagerstown, MD areas.

Headquartered in Malvern, PA, Liberty 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 77 million square foot portfolio offers exceptional locations and flexible design to more than 2,000 tenants at nearly 700 properties. The company is a leader in the development of high performance green buildings. For more information please visit www.libertyproperty.com.

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An R-value indicates an insulation's resistance to heat flow. The higher the R-value, the greater the effectiveness of the insulation – and the more energy efficient the property will be.