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Goodman expands DSV Solutions' warehouse in Venlo, Netherlands, to 81,549 sqm

The property group develops extra 20,000 sqm on risk and expands strategic foothold in the area

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Release <<Immediate>>

Venlo -- Goodman International ('Goodman'), the integrated global property group which owns, develops and manages industrial and office space, today announced the expansion of its new warehouse for DSV Solutions, the global supplier of transport and logistics services, in Venlo.

Following the significant demand for high-quality warehouse space in the area, Goodman also plans to develop another 20,000 sqm warehouse on a speculative basis.



81,549 sqm for DSV Solutions in Venlo

Goodman is currently developing a 50,778 sqm logistics facility for DSV Solutions on its 22 ha site at Venlo's Tradeport North, a major logistics hub in Benelux. In response to the growth of DSV Solutions' customers Océ and Lexmark, and to meet new customer wins, the logistics service provider requested the development of two more units. Fortunately, because of the strategic value of the Venlo site, Goodman

already planned the speculative development of extra warehouse space.

Ruud Weijmans, General Manager Logistics Development for Goodman in the Netherlands explains: "Goodman's business model is focused on enhancing our customers' efficiencies by holding strategic land positions for both built-to-suit and speculative developments. Thanks to our strategic decision to combine DSV Solutions' project with a speculative development, we are now able to offer our customer the additional high-quality capacity he needs within an extremely short timeframe."

Following DSV Solutions' request, Goodman will also provide additional mezzanine and office space. On completion, the combined warehouse will measure 81,549 sqm and will be one of the largest in the Netherlands. The distribution centre will include 61,886 sqm of warehouse space, a 3,913 sqm production area for Value Added Logistics, a 13,250 sqm mezzanine and 2,500 sqm of office space.

Rien van der Heuvel, Director Logistics Operations for DSV Solutions is pleased to announce the expansion: "The main reason for selecting Goodman for this important project has always been their expertise in developing tailor-made warehouses. The flexibility they again offer allows us to better meet our customers' demands while having a high-quality infrastructure that exactly matches our business and logistics needs."

The warehouse is strategically situated to serve DSV Solutions' customer base, which includes several high-end electronics companies, a manufacturer of special furniture and a shoe company. It is one km from the A67 and A73 national motorways, can be reached from Rotterdam port in one hour and most of Europe within 24 to 48 hours. There is also a rail terminal under construction and Düsseldorf International Airport is 68 km away.

DSV Solutions has a 15 year lease agreement with Goodman. On completion in May 2008, the warehouse will be placed in Goodman's European Logistics Fund and Goodman's experienced property teams will manage the facility.

Goodman develops 19,287 sqm warehouse in Venlo Tradeport North

Goodman today also announced that it will develop another speculative 19,287 sqm warehouse on its Venlo site. The high-quality warehouse will provide even further expansion possibilities for DSV Solutions or other parties. On delivery of the project, Goodman will own over 100,000 sqm of logistics space in Venlo. This is a significant step towards its plans to develop 180,000 sqm of logistics space on the site.

Goodman's development plan fits its strategy to develop a sizeable land bank and high-quality facility portfolio in attractive logistics zones across Europe. Ruud Weijmans: "Our customers are more and more confronted with shorter timeframes to respond to their end-customers and changing market conditions. Goodman responds to this need by securing land for speculative development in strategic locations and by providing sale and lease back solutions for our customers."

Development of the 19,287 sqm warehouse will commence in April 2008 and the warehouse will be available for rent from October 2008.