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**Harvey Hanna & Associates and Dermody Properties Announce Plans for
Redevelopment of Former General Motors Plant in Wilmington, Del.**

*Addition of Acclaimed National Industrial Developer to Bring Resources to Region
and Expedite Creation of Permanent Jobs*

Wilmington, Del. —Harvey Hanna & Associates, Inc., a leading Delaware-owned and operated commercial real estate redevelopment firm, and Dermody Properties, a privately-owned national real estate investment, development and management firm based in Reno, Nev., have announced plans to jointly execute the large-scale redevelopment of the former General Motors (GM) plant in Wilmington.

Dermody Properties has acquired 88 acres of the 142-acre property on Boxwood Road for the project, which will be named LogistiCenterSM at I-95 Wilmington. Harvey Hanna will retain ownership of the remaining 54 acres.

The longtime former home of a General Motors automotive plant, the 142-acre Boxwood Road property has sat dormant since General Motors' Bankruptcy in 2009. The property is strategically located along the Interstate-95 corridor and is set in one of the country's most dense population bases, making it an ideal setting for distribution, fulfillment and logistics users and businesses. Offering easy access to major markets including Philadelphia, New York City, Baltimore, Washington, D.C. and many of the major Canadian markets, the property is a springboard to multiple major U.S. highways, including I-95, I-295 and I-495.

Dermody Properties will remain in close coordination with Harvey Hanna through the duration of the redevelopment process.

Dermody Properties has longstanding success in delivering state-of-the-art logistics, e-commerce and fulfillment facilities designed to suit the needs of its logistics customers throughout the U.S. Oversight of work at

LogistiCenterSM at I-95 Wilmington will be helmed by leadership based at its Morristown, N.J. office under Eugene Preston, East Region Partner.

“Harvey Hanna’s ultimate goal for the former GM plant property has always been about one thing – returning long-term, sustainable jobs to Wilmington and New Castle County,” said Thomas J. Hanna, President of Harvey Hanna & Associates. “By working with a respected, experienced and best-in-class national developer like Dermody Properties, we are ensuring that a truly first-class business and distribution campus will rise in its place. Most importantly, with this arrangement with Dermody Properties, we are dramatically accelerating the timeline at this site towards delivering jobs and creating a new economic engine for Delaware. New Castle County, Delaware is open for business.”

“After learning about Harvey Hanna’s plans for the former Boxwood plant property, Dermody Properties was immediately impressed by its nearly limitless potential,” said Preston. “Between its strategic location along the I-95 corridor, rich local labor pool, proximity to a coveted deepwater port in the Port of Wilmington, and history as a nucleus for Delaware’s economy, it represents an ideal asset for today’s booming e-commerce and logistics industries. We are excited to be working with Harvey Hanna to contribute meaningfully to this region’s vitality.”

The two companies have worked together over the past year to refine the project’s redevelopment plans to convert the former General Motors plant into a modern logistics campus that will attract world class companies, in turn creating quality jobs in the local economy.

The redevelopment program calls for the complete demolition of all dormant buildings on the former plant property, which is nearly complete. The campus will be constructed in phases, with additional green space, traffic and pedestrian improvements, improved storm water management and new landscaping buffers added to the new Class A business and distribution campus.

The proposed buildings are capable of being rail served, allowing distribution or fulfillment companies to both ship and receive goods

throughout the region, and is just minutes from the growing Port of Wilmington, which handles more than 400 ship calls and 6.8 million tons of cargo each year.

“LogistiCenterSM at I-95 Wilmington is a very important investment for Dermody Properties,” said Douglas A. Kiersey, Jr., President of Dermody Properties. “The project provides scale in one of the country’s most important logistics corridors and one that is a key focus for our customers.”

The redevelopment of the former plant property represents the first phase of a much wider transit-oriented redevelopment effort by Harvey Hanna to transform underutilized areas of New Castle County, specifically in and around the greater Newport/Stanton area.

LogistiCenterSM, a nationally trademarked brand owned and developed by Dermody Properties, represents the company’s business philosophy of developing Class A distribution and logistics facilities that meet the supply-chain requirements of the most innovative companies.

About Harvey Hanna & Associates, Inc.

Co-Founded in 1998 by Messrs. E. Thomas Harvey, III and Thomas J. Hanna, Harvey Hanna & Associates, Inc. is a Newport, Delaware-based real estate development company with a significant record of success related to the acquisition, redevelopment and repopulation of underutilized properties in the Mid-Atlantic region. Led by Thom Harvey and Thomas Hanna, the company has acquired and redeveloped more than 5.2 million square feet of space, including 2.8 million square feet of industrial space. Harvey Hanna has deep personal and professional roots in Newport and the surrounding Delaware community, and the company’s local heritage has shaped its vision for a first-class commercial campus that will become a critical economic driver for the region.

About Dermody Properties

Dermody Properties is a privately-owned real estate investment, development and management firm that specializes in the acquisition and development of logistics real estate in strategic locations for E-commerce fulfillment centers, third party logistics and distribution customers.

Founded in 1960, Dermody Properties has invested in more than 89 million square feet of logistics space. In addition to its regional office and company headquarters in Reno, Nev., Dermody Properties has regional offices in northern and southern California, Atlanta, Phoenix, Seattle, Chicago and New Jersey. For more information visit www.Dermody.com.

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