



Conn's HomePlus and Liberty Property Trust Break Ground On Future Home of Retail Brand's Houston Distribution Center

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656,658 square foot LEED® distribution center to benefit customers, community and partners with inclusion of clearance center and guest pick-up

HOUSTON, Aug. 15, 2018 /PRNewswire/ -- Conn's, Inc. (NASDAQ: CONN), the Houston-based specialty retailer of furniture, mattresses, home appliances and consumer electronics, officially broke ground on the future home of the brand's new Houston Distribution Center. Working in collaboration with local developer, Liberty Property Trust, and brokerage firm, Newmark Knight Frank, the Conn's HomePlus state-of-the-art 656,658 square-foot, LEED® certified distribution center is scheduled for completion in the second quarter of 2019.



Currently operating in 14 states, including 19 Houston area locations, and with plans for future expansion, Norm Miller, CEO of Conn's HomePlus commented on the project, "As we look to the future, we are committed to growing the Conn's HomePlus business, while always prioritizing and improving the customer experience. The new distribution center is an important step in continuing the evolution and expansion of our company – as it opens its doors, it will also open more opportunities for our brand to positively impact the customers and communities we serve."

In support of Conn's HomePlus growth and development strategy, the opening of the new distribution center will establish a more advanced infrastructure, propelling the company to new heights with the ability to serve a greater number of stores. Increasing the support bandwidth from 20 to 45 stores, the new center creates a footprint for future development and functionality.

From an immediate perspective, the construction project will also create jobs during the ground up build, further contributing to taxes allocated for school funding and other efforts.

Employing more than 660 people in the Houston area, and close to 3000 in the state of Texas, Conn's HomePlus places great importance on supporting the Houston and Texas economy. "It is humbling to have the opportunity to give back to our community, filled with loyal customers and steadfast store staff. This new distribution center provides a platform for continued growth and local engagement," added Miller.

"The Houston Industrial market continues to evolve with more large distribution centers and ecommerce fulfillment centers coming to market, and we have been well positioned to benefit from this trend. This is the second build to suit project we've launched in the last few weeks," said Hans Brindley, vice president and market leader for Liberty in Houston. "In this case it was a combination of preparedness and opportunity: we were 'shovel ready' on the site and had plans for a building when Conn's HomePlus came to us. Everything has lined up well and we are thrilled to be in a position to meet their development and timing goals."

Located at 1401 Rankin Drive in North Houston, the building is situated on just over 36 acres and offers easy access from the Hardy Toll Road. It will serve as a warehouse, distribution center, clearance and customer pick-up center. When complete, the state-of-the-art distribution facility will be 500 feet deep with 36-foot clear height. Ensuring maximum efficiency, it will include 65-foot speed bays and 140 dock doors, a queuing lane for ease of truck loading and parking.

For more information on Conn's HomePlus, please visit <http://www.conns.com>. To learn more about Liberty Property Trust, please visit, <https://www.libertyproperty.com>.

About Conn's, Inc.

Conn's HomePlus is a specialty retailer currently operating more than 119 retail locations in Alabama, Arizona, Colorado, Georgia, Louisiana, Mississippi, Nevada, New Mexico, North Carolina, Oklahoma, South Carolina, Tennessee, Texas and Virginia.

The Company's primary product categories include:

- Furniture and mattress, including furniture and related accessories for the living room, dining room and bedroom, as well as both traditional and specialty mattresses;
- Home appliance, including refrigerators, freezers, washers, dryers, dishwashers and ranges;
- Consumer electronics, including LED, OLED, Ultra HD, and internet-ready televisions, gaming consoles, home theater and portable audio equipment; and
- Home office, including computers, printers and accessories.

Additionally, Conn's HomePlus offers a variety of products on a seasonal basis. Unlike many of its competitors, Conn's HomePlus provides flexible in-house credit options for its customers in addition to third-party financing programs and third-party lease-to-own payment plans.

About Liberty Property Trust

Liberty Property Trust (NYSE: LPT) owns and manages 7.8 million square feet of space across 63 buildings in the Houston metro, with significant concentrations of buildings at parks including Central Green Business Park, Greens Crossing Distribution Center, Legacy Center Business Park, Liberty Northwest Business Park, Port Crossing Commerce Center.

The company is a leader in commercial real estate, serving customers in the United States and United Kingdom through the development, acquisition, ownership and management of superior industrial and office properties. Liberty's 103 million square foot portfolio provides productive work environments for 1,200 tenants.

Conn's HomePlus Inquires: Christa Hudson, The Zimmerman Agency, 850-668-2222

General Inquiries: Hans Brindley, Liberty Property Trust, 285-955-2000

Media Contact: Robbie Tarpley Raffish, a.s.a.p.r., 443-944-9301

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