

Mitsubishi Electric Cooling & Heating Division Headquarters Breaks Ground in Gwinnett

Metro Atlanta Company Expands into 500,000+ Square Foot Facility

(SUWANEE, Ga., January 27, 2012) - [Mitsubishi Electric Cooling & Heating](#) (Mitsubishi Electric) announced today that it will expand its operations in Metro Atlanta's Gwinnett County by moving to a new facility in Suwanee, Georgia. The announcement was commemorated today at a groundbreaking event with Governor Nathan Deal, company executives, community leadership, [Industrial Developments International](#) (IDI) and [Gwinnett Chamber Economic Development](#). Mitsubishi Electric has signed a lease with IDI, a leading full-service industrial real estate company, for a build-to-suit building on a 33-acre site at Huntcrest Business Center on Satellite Boulevard.

Mitsubishi Electric Cooling & Heating is a leading marketer of Variable Refrigerant Flow (VRF) and split-ductless air-conditioning and heating systems for both commercial and residential use. The company has operated in Gwinnett County since 1992 and employs approximately 200 people. The expansion and consolidation from the company's current 350,000-square-foot footprint across three buildings to 559,407 square feet in a single location will provide the company with adequate space to support its growth. Nationwide, Mitsubishi Electric Cooling & Heating expects to employ an additional 60 people in 2012 and projects that it will increase its employment to more than 400 employees over the next 10 years.

"We are very excited to be working with IDI once again to expand our facilities in Gwinnett County," said Bill Rau, senior vice president and general manager, Mitsubishi Electric Cooling & Heating. "In the 20 years we have operated in Gwinnett County, we have outgrown two spaces, and we're excited to be moving to a new location that will facilitate even more growth and expansion."

The groundbreaking ceremony took place at the site where construction on the 559,407-square-foot facility will be located. That site will include Mitsubishi Electric's business headquarters for its cooling and heating division, office and professional training space and approximately half a million square feet of warehouse space. Mitsubishi Electric will move into the space in February 2013.

"Mitsubishi Electric plays a significant role in the strength of Georgia's existing industry base," said Gov. Deal. "This expansion and the creation of new jobs for Georgians sends an important message that the resources and assets we provide for our companies allow them to remain competitive here at home and in markets around the world."

"Mitsubishi Electric's choice to further expand its local corporate headquarters and operations here in Gwinnett demonstrates a continued commitment to and investment in our community," said Gwinnett County Chairman Charlotte Nash. "We celebrate the company's growth and the jobs that will result from this announcement."

Located off I-85 at Exit 109, Huntcrest Business Center is a 283-acre, mixed-use development, and the Mitsubishi Electric site is one of the last remaining large-scale sites in the development. The facility will be

located at 1340 Satellite Boulevard, and Mitsubishi Electric will be able to take advantage of the location's superior access to I-85, less than half a mile away via Old Peachtree Road (Exit 109).

"We are thrilled a Fortune Global 500 company like Mitsubishi Electric has decided to expand its operations in Gwinnett County," said Jim Maran, president and CEO of the Gwinnett Chamber of Commerce.

"Mitsubishi Electric's continued commitment to this community will help expand our international business reach, strengthen the county's commercial tax base and provide quality jobs for our residents."

The facility will be a world-class business headquarters, training and distribution center offering state-of-the-art design and specifications including 30-foot clear ceiling heights, secured truck courts and ample parking. The headquarters will be designed to meet the U.S. Green Building Council's LEED® certification standards.

"IDI's team originally designed and developed Mitsubishi Electric's 176,000-square-foot Cooling and Heating headquarters and warehouse facility at Shawnee Ridge in 2004, and we are honored to continue the relationship and meet Mitsubishi Electric's facility needs with a new Class-A facility to accommodate the company's growth," said Lisa Ward, vice president of leasing for IDI's Atlanta office. "This repeat business demonstrates Mitsubishi Electric's ongoing relationship with IDI built around our local expertise and commitment to quality, and we look forward to continuing to serve them."

Alan Clayton of Jones Lang LaSalle represented Mitsubishi Electric in the lease transaction, and Lisa Ward represented IDI.

For more information about Mitsubishi Electric Cooling & Heating, visit www.mehvac.com.

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About Mitsubishi Electric Cooling & Heating

For more than 30 years, Mitsubishi Electric Cooling & Heating, a division of Mitsubishi Electric & Electronics USA, Inc. Headquartered in Suwanee, Ga., has been a leading marketer of intelligent air-conditioning and heating technology, manufactured by its parent corporation, Mitsubishi Electric. The division's market distribution includes North America, Latin America, the Caribbean and Bermuda. In 1982, Mitsubishi Electric was the first to introduce its state-of-the-art split-ductless air conditioners and heat pumps in North America. The company soon expanded, adding to its product line CITY MULTI® variable refrigerant flow (VRF) zoning heat pump systems that use INVERTER technology and offer simultaneous cooling capabilities; compressors; and a full line of air-conditioning accessories. Mitsubishi Electric Cooling & Heating products have won numerous awards for innovation and excellence, including the 2012 BuildingGreen Top-10 Products Award for split-ductless and VRF systems and the 2011 AHR Expo Product of the Year Award for the Dedicated Outdoor Air System. For more information, visit www.mehvac.com or follow Mitsubishi Electric on [Facebook](#), [Twitter](#) and [YouTube](#).

About IDI

IDI is a privately held real estate company focused exclusively on industrial property. The company, headquartered in Atlanta, Georgia, provides development, investments, property management and leasing services to corporations, property owners, investors, financial institutions and real estate service providers. Valued at \$1.8 billion, IDI is one of the largest privately-held logistics property companies in North America with ownership or interests in 31 million square feet of investment grade assets. Since the company's founding in 1989, IDI has built a reputation for delivering superior quality properties and service. To date, IDI has developed and acquired 138 million square feet of industrial space and completed more than 568 industrial facilities in the U.S., Canada and Mexico. The company's investment portfolio, focused on building long-term value, holds more than 22 million square feet of assets and the company manages a portfolio of 50 million square feet. For more information on IDI, visit www.idi.com.

About Gwinnett Chamber Economic Development

Gwinnett Chamber Economic Development globally markets Gwinnett as the premier location in Metro Atlanta and the State of Georgia for growing and conducting business. By encouraging investment and trade into the county through

relocation and expansion assistance, the organization works with local and regional partners to bring technology, life science, advanced manufacturing, communications, and corporate headquarters to the community. Leading Atlanta's job creation for the past five years, and home to FORTUNE 500 and 1000 companies, Gwinnett County hosts a wide range of businesses from industry giants, to international companies and homegrown start-ups. Success lives here- www.gwinnetteconomicdevelopment.org.

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