Boeing Announces Sale of Surplus Building in Pueblo, Colo

L. B. Foster purchases building at 381 Lockheed Street

Boeing continues to improve operational efficiency and use of its assets

Boeing Realty Corp. today announced the sale of a surplus Boeing building in Pueblo, Colo. to L. B. Foster Company. The Sept. 16 transaction helps Boeing improve its operational efficiency and the use of its assets.

"We are pleased to see this building develop into a new opportunity for the Pueblo community to grow and prosper," said Denise Garcia transaction manager for Boeing Realty. The surplus building was part of the Delta launch vehicle assembly facilities, which the company transferred to Decatur, Ala., in 2004.

The building is a class "B" manufacturing facility with approximately 52,000 square feet of usable space, sub-divided into 25 percent office and 75 percent manufacturing and warehouse. The manufacturing area has a 18-foot clear height. Other amenities include a large training room, an extensive IT infrastructure and handicapped accessibility.

The buyer, L.B. Foster Company (NASDAQ: FSTR), is a leading manufacturer, fabricator and distributor of products for transportation, construction, utility and energy industries. "This new facility positions us to better serve our railroad customers throughout the United States," said Stan Hasselbusch, President/CEO, L.B. Foster Company. "We are pleased to continue to increase our role in the Pueblo business community's growing success and look forward to establishing operations in our new facility."

Boeing Realty listed the property with Richard R. Kelly, who marketed the properties along with Andrew C. Oyler, both of Grubb and Ellis.

Boeing Realty Corp., a wholly owned subsidiary of The Boeing Co. (NYSE:BA), is responsible for all aspects of real estate acquisitions and dispositions, leasing, and development of surplus properties worldwide for The Boeing Co.

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