

IMMEDIATE

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## **BMW OF NORTH AMERICA, LLC PURCHASES 45 ACRES OF WOODCLIFF LAKE PROPERTY FOR EXPANSION OF US HEADQUARTERS CAMPUS**

**Woodcliff Lake, NJ - April 8, 2004 ...** BMW of North America, LLC has purchased property adjacent to its US headquarters in order to accommodate the company's growing workforce. The property, which includes a 130,000 square-foot office building on 45 acres of land, will be used to create an 85-acre headquarters campus to accommodate the company's growth as it continues to expand in the US.

SJP Properties of Parsippany, NJ will serve as Development Consultant for BMW of North America, LLC.

"BMW has enjoyed successes in the US with steady sales increases since 1991 and now BMW is a leading player in the luxury automotive field in the US. We are in the midst of our biggest new product offensive ever, poised for more growth in the years ahead. Our dealerships across the US invested about \$300 million in 2003, following \$300 million in the three previous years combined," explained Tom Purves, chairman and CEO of BMW (US) Holding Corp. "We've expanded or added several facilities across the country in recent years and this acquisition is the next step in our growth strategy.

"We are especially pleased that we are able to meet our space needs while remaining in Woodcliff Lake. The town and the surrounding communities have provided BMW with a hospitable climate for our employees for nearly 16 years," Purves continued. "With this expansion, we are making a deeper commitment to the community."

BMW moved into its current corporate headquarters address at 300 Chestnut Ridge Road in 1988.

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The seller, Ingersoll Rand, is a global leader in air and electric power tools, material handling equipment, fluid handling products and dispensing systems, and has had its corporate headquarters in Woodcliff Lake, New Jersey, since 1972.

BMW plans to renovate the 130,000-square-foot building, including upgrades for energy efficiency. Once work is complete, it will begin to move employees into the new building. Currently, about 700 BMW employees are located in one of three offices in the Woodcliff Lake vicinity.

BMW of North America, LLC has nearly 2,000 employees in North America. In total, BMW Group employs about 7,200 people through its various entities, including nearly 4,700 people in Greer, South Carolina, home of BMW Manufacturing Co., LLC which builds BMW Z4 Roadsters and X5 Sports Activity Vehicles for sale around the world. BMW Financial Services employs approximately 500 people in the US with the majority of its workforce in Dublin, Ohio.

### **BMW Group In America**

BMW of North America, LLC has been present in the United States since 1975. ROLLS-ROYCE Motor Cars NA, LLC began distributing vehicles in 2003. The BMW Group in the United States has grown to include marketing, sales, and financial service organizations for the BMW brand, the MINI brand, and the ROLLS-ROYCE brand of Motor Cars; DesignworksUSA, an industrial design firm in California; a technology office in Silicon Valley and various other operations throughout the country. BMW Manufacturing Co., LLC in South Carolina is part of BMW Group's global manufacturing network and is the exclusive manufacturing plant for all Z4 roadster and X5 Sports Activity Vehicles. The BMW Group sales organization is represented in the U.S. through networks of 340 BMW passenger car centers, 327 BMW Sports Activity Vehicle centers, 148 BMW motorcycle retailers, 76 MINI passenger car dealers, and 25 ROLLS-ROYCE Motor Car dealers. BMW (US) Holding Corp., the BMW Group's sales headquarters for North, Central and South America, is located in Woodcliff Lake, New Jersey.

Information about BMW Group products is available to consumers via the Internet at:

[www.bmwusa.com](http://www.bmwusa.com)

[www.bmwmotorradusa.com](http://www.bmwmotorradusa.com)

[www.miniusa.com](http://www.miniusa.com)

[www.rolls-roycemotorcars.com](http://www.rolls-roycemotorcars.com)

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**Journalist note:** Information about the BMW Group and its products is available to journalists on-line at the BMW Group PressClub at the following address:

[www.press.bmwgroup.com](http://www.press.bmwgroup.com)

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