

FOR IMMEDIATE RELEASE:

January 7, 2019

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PHOENIX INVESTORS CONCLUDES 2018 WITH TWO YEAR END INDUSTRIAL ACQUISITIONS

Company expands footprint into twenty-fourth state

MILWAUKEE, WI (January 7, 2019) – Affiliates of Phoenix Investors ("Phoenix"), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced they acquired two mission critical industrial complexes from unrelated sellers located within proximity to Jefferson City, Missouri ("Jefferson Property") and Peoria, Illinois ("Peoria Property").

Expanding Phoenix's footprint to its twenty-fourth state, the Jefferson Property includes an approximately 276,180 square foot industrial property located on 59.4 acres. Built in 1974 with additions in 1978 and 1992, the facility features up to 28-foot clear heights. The property is primarily leased to Adient US, one of the world's largest manufacturers of automotive seats and components. "Approximately 78,000 square-feet of office and industrial space is available for lease. We plan on implementing various capital improvements to the site, making the vacant space materially more marketable.", said Anthony Crivello, Executive Vice President of Phoenix.

The Peoria Property consists of four industrial buildings totaling approximately 478,400 square-feet, each building ranging from 40,000 square-feet to 156,000 square-feet. Constructed between 1977 and 2003, the Peoria Property includes 39.78 acres, up to 30-foot clear heights and ample trailer parking. At closing, Superior Consolidated Industries ("SC2") entered into a sale-leaseback of the entire facility. Headquartered in Peoria IL, SC2 provides third-party logistics support to US-based manufacturers. With 2,000 employees in 15 locations from Illinois to Texas, SC2 provides best-in-class services and solutions to businesses in need of packaging services; warehousing; fabrication; filtration; industrial finishing; kitting, sequencing, & sub-assembly;

manufacturing support; and transportation. SC2 is 100% employee-owned through an Employee Stock Ownership Plan (ESOP).

"2018 was a robust year from start to finish. We anticipate more exciting portfolio growth in 2019, as we believe the demand for industrial real estate will remain strong." stated David Marks, President and CEO of Phoenix.

About Phoenix Investors

Phoenix Investors is a national commercial real estate firm based in Milwaukee, Wisconsin whose core business is the revitalization of former distribution and manufacturing facilities throughout the United States. This strategy leads to positively transforming communities and restarting the economic engine in the communities we serve.

Phoenix's affiliate companies hold interests in approximately 24 million square feet of industrial, retail, office, and single tenant net-leased properties across 24 states. A 2018 survey conducted by *National Real Estate Investor* ranked Phoenix Investors as having the 28th largest national industrial real estate portfolio. Phoenix principally specializes in the renovation and repositioning of large, former single tenant industrial facilities throughout the United States that were previously owned by major corporate clients, REITs, or financial institutions.

For more information visit <u>https://phoenixinvestors.com</u>