



PHOENIX
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**AFFILIATE OF PHOENIX INVESTORS ACQUIRES MULTI-TENANT
INDUSTRIAL FACILITY IN WEST MIFFLIN, PENNSYLVANIA**
Company purchases approximately 625,000 square feet

MILWAUKEE, WI (April 1, 2020) – An affiliate of Phoenix Investors (“Phoenix”), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced it acquired an approximately 625,000 square-foot industrial facility and 53 acres of land located at 1200 Lebanon Rd in West Mifflin, Pennsylvania. The purchase included approximately 14 acres of unused developable land.

Originally built for Continental Can Company, the subject property features a concrete/block foundation, average clear heights of 24-feet, 57 overhead loading doors, varying column spacing and ample restrooms throughout the premises. The property is approximately 70% leased with a diverse rent roll consisting of over twenty tenants. The vacant space will be marketed to new users for lease. “We will implement numerous capital and cosmetic improvements to the property in short order. The property will be materially more attractive and functional to new users,” said Anthony Crivello, Phoenix’s Executive Vice President.

West Mifflin Borough is located in Allegheny County, Pennsylvania, southwest of the City of Pittsburgh. It is located within 8 miles to downtown Pittsburgh, 6 miles to I-376 Interchange, 2 miles to Route 51 and 3 miles from the future Mon Fayette Expressway Dravosburg Interchange.

Senior mortgage financing was provided by AmeriServ Financial. The transaction was brokered by John Jackson and Evan Cicirello of Grant Street Associates, Inc., an affiliate of Cushman & Wakefield. “This is a sizable asset for Pittsburgh’s industrial market, and represents a tremendous

value-add investment opportunity. We have no doubt the incoming ownership group will be able to implement their vision and realize the full potential of this property,” said Evan Cicirello.

About Phoenix Investors

Phoenix Investors is a national commercial real estate firm based in Milwaukee, WI whose core business is the revitalization of former 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 29 million square feet of industrial, retail, office, and single tenant net-leased properties across 23 states. A 2018 survey conducted by NREI ranked Phoenix Investors as having the 28th largest total industrial real estate portfolio. Today, 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 <https://phoenixinvestors.com>