



PHOENIX INVESTORS

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FOR IMMEDIATE RELEASE:

November 23, 2020

FOR MORE INFORMATION:

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PHOENIX INVESTORS ACQUIRES FORMER TITAN TIRE PLANT *Company Purchases 1,040,000 SF in Brownsville, Texas*

MILWAUKEE, WI (November 23, 2020) – An affiliate of Phoenix Investors (“Phoenix”), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced its acquisition from Titan International, Inc. (“Titan”) of its former plant in Brownsville, Texas.

The plant is located at 6700 Paredes Line Road (“Property”) and totals approximately 1,040,000 square feet on 108 acres. The Property was originally built in 1997. After Titan ended production of tires in 2003, the Property was converted to multi-tenant occupancy. While under contract, Phoenix finalized leases with tenants for the entire Property.

Titan (www.titan-intl.com) is a global leader — as well as one of the largest North American manufacturers — of off-the-road tires and wheel technology for agriculture, construction, forestry, and mining equipment.

“We were pleased to work with Titan to create a win-win outcome for all parties,” said Frank P. Crivello, Chairman and Founder of Phoenix Investors. “Given robust demand in Brownsville for industrial space, we plan to commence construction on new space in 2021 on the surplus land we recently acquired.”

“We plan to make improvements to the property over the next six months for the benefit of our new tenants in Brownsville,” said David Marks, President & CEO of Phoenix Investors. “With our new construction, we anticipate leasing space to industrial companies in late 2021.”

The transaction was brokered by Michael M. Reid, Senior Managing Director, Newmark Knight Frank. “The team at Phoenix Investors are true professionals and can navigate through the most complicated transactions,” said Reid. “It has been a pleasure working with them again.”

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 industrial, retail, office, and single tenant net-leased properties in approximately 34 million square feet, spanning 22 states. NREI’s most recent survey ranked Phoenix Investor’s 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, please visit <https://phoenixinvestors.com>.