



# PHOENIX INVESTORS

*Opportunity. Execution. Value Creation.*

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**FOR MORE INFORMATION:**

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## **Phoenix Investors Announces Acquisition of Waseca, MN Flex Building**

**Milwaukee, WI (April 19, 2021)**—Affiliates of Phoenix Investors (“Phoenix”), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced the acquisition of a multi-tenant flex building in Waseca, Minnesota. This acquisition expands Phoenix’s footprint to 23 states. Phoenix will be implementing a capital improvement plan to reinvigorate the space for new users. Currently, the property offers approximately 110,000 square feet of space available for lease.

The city of Waseca is centrally located at the crossroads of major highways and a short commute from the Twin Cities, making it a hub for manufacturing and transportation. Located at 229 Johnson Avenue SW in Waseca, MN, the subject property can support numerous uses and configurations. The facility spans 248,291 square feet and sits on 19.72 acres with surrounding paved parking and undeveloped land to the south. The building's size, location, and layout make it ideal for tenant types such as office, warehousing, or storage. The space can also be repurposed for varied uses like daycare, mini storage, or office space alongside its industrial capabilities.

“We are thrilled to enter the Minnesota industrial market with our acquisition in Waseca,” said Frank Crivello, Chairman and Founder of Phoenix. “We are confident that our capital improvement plans will make this facility an even greater asset to the tenants, the community, and its residents.”

“We expect this to be the first of many new acquisitions in Minnesota,” said David Marks, President & CEO of Phoenix. “We are studying existing and ground-up industrial opportunities across the state as well.”

The transaction was brokered by Dave Schooff of Coldwell Banker Commercial Fisher Group.

## **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 38 million square feet, spanning 23 states. NREI's most recent survey ranked Phoenix Investors as having the 28th largest total industrial real estate portfolio in the United States. 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>.