



**PHOENIX**  
**INVESTORS**

*Opportunity. Execution. Value Creation.*

**FOR IMMEDIATE RELEASE:**

September 30, 2021

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**PHOENIX INVESTORS EXPANDS PORTFOLIO WITH THE  
ACQUISITION OF HISTORIC CAMPUS IN ENDICOTT, NEW YORK**

*Portfolio increases to 46 million square feet spanning 28 states*

**ENDICOTT, NY (September 30, 2021)** — An affiliate of Phoenix Investors (“Phoenix”) announced the acquisition of a multi-building complex comprising 29 buildings and encompassing 130 acres commonly known as the birthplace of IBM. The former IBM Campus comprises approximately 4,000,000 square feet in Endicott, NY. The cluster of buildings, generally encompassing downtown Endicott today is known as the Huron Campus, an industrial, R&D, and office campus and opportunity zone for the greater Binghamton area in New York.

Dubbed the “Valley of Opportunity” in the late 1800s, the greater Binghamton area maintains a history and culture still rich with ties to the Industrial Revolution; today, it serves as a valuable hub to the region’s diverse markets. In addition to exceptional commercial quality, the Huron Campus also boasts proximity to Binghamton University (SUNY) and SUNY Broome Community College as well as convenient access to the Erie Canal, New York City, Buffalo, Rochester, Scranton, Syracuse, and both the Pennsylvania and Canadian borders. The greater Binghamton area’s industrial market is robust, as is the local labor market; major industries include manufacturing, engineering, technology, trade and transportation, education and health services, leisure/ hospitality, and the U.S. Government.

The Huron Campus is the birthplace of IBM and was once exclusively occupied by the world-renowned company. IBM still maintains a presence on the Campus. IBM made a massive financial investment into the Campus over many decades creating infrastructure that is highly attractive to industrial and office tenants, including an abundance of stable, low-cost power, redundant waste treatment, and other structural, mechanical, and process support ideal for R&D or manufacturing use.

Two decades ago, a prominent local investment group acquired the Campus and began the process of converting the campus to multi-tenant occupancy. This group was successful in attracting a number of high-quality companies to the Campus, most notably, BAE Systems. BAE Systems employs over 1,400 associates at the Campus across its business units. In total over 2,800 people are employed on the campus, with significant new hires planned in the coming months.

Since early this year, Phoenix collaborated with the Seller to attract next generation companies and technologies to the Huron Campus. Recent lease agreements with high-tech firms Imperium3, a pioneer in the lithium-ion battery space, and Ubiquity Solar, a cutting-edge firm in the solar space. The lithium-ion battery industry is estimated to reach a market value of \$93.1 billion by 2025. The solar industry is estimated to reach a market value of \$200 billion by 2026.

Going forward, Phoenix plans to apply its disciplined renovation and marketing approach and expand the complex's offerings through Phoenix Logistics to attract further tenants to the campus. The complex offers a unique opportunity to provide tenants with a plethora of amenities at an affordable price.

"The Village of Endicott has been industrial for over 100 years when Mr. Johnson built the Village around his shoe factory and tanneries. With our new, clean, and green technology companies coming to our Village, we have a lot to look forward to. As the mayor of Endicott, I want to extend any assistance we can give to our new campus owners. We look forward to a long and equally beneficial working relationship!" said Endicott Mayor Linda Jackson.

"It's great to see that the local investments made in the former IBM Huron Campus are paying off and generating outside interest and investments in this historic site. Rather than looking backward in nostalgia, announcements like this make me excited to look toward the future of our Endicott community," said Senator Fred Akshar.

"Given its rich history and unique infrastructure, the Huron Campus is positioned for incredible growth and opportunity," said Frank Crivello, Phoenix's Founder & Chairman. "Over the next year we will rebrand the Campus to reflect its future and make significant capital improvements."

"We are delighted to have the principals of Phoenix Investors make a major investment in the acquisition of the Huron Campus. Having a large real estate company with a core focus on industrial real estate with national scale should provide key strategic benefits for the Campus and our tenants. Phoenix has a strong group of real estate professionals who will bring additional expertise to Endicott. I look forward to working with Phoenix to complete our two major project announcements, as well as bringing in additional tenants and jobs!" said Chris Pelto, Huron's President.

"I'm thrilled that Phoenix Investors has committed to revitalizing the former IBM campus in Endicott. They have significant experience with taking legacy industrial sites like ours and turning them into attractive corporate campuses. New and existing businesses, along with the

surrounding community, will benefit from this very positive development,” said Assemblywoman Donna Lupardo.

"This is a great opportunity for further growth at the Huron Campus," said Broome County Executive Jason Garnar. "With their track record of revitalizing legacy manufacturing sites, we're excited to work with Phoenix to build on the progress made in Endicott over the last several years."

“We are excited to add the Huron Campus to our growing Portfolio,” said Anthony Crivello, Phoenix’s Executive Vice President. “With it comes a large group of talented professionals that we have welcomed to Team Phoenix. We will work with local, regional, and New York State partners to attract additional high-quality tenants to the Campus.”

### **About Phoenix Investors**

Phoenix Investors is a national commercial real estate firm based in Milwaukee, Wisconsin. Phoenix’s affiliate companies hold interests in industrial, retail, office, and single tenant net-leased properties in approximately 46 million square feet, spanning 28 states. Its 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.

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