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FOR IMMEDIATE RELEASE

October 6, 2022

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**GASBARRE PRODUCTS, INC. TO MAKE LONG-TERM COMMITMENT IN ST.
MARYS, PA**

New facility to increase production and create new jobs for region

ST. MARYS, PA (October 6, 2022)—An affiliate of Phoenix Investors (“Phoenix”), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, has announced a new tenant at its 835 Washington Street building located in St. Marys, Pennsylvania. The property, which was part of a four-building portfolio Phoenix acquired from Ledvance in June of 2020, will now be home to Gasbarre Thermal Processing Systems (“Gasbarre”). Gasbarre TPS designs, manufactures, and services industrial heat-treating equipment ranging from batch furnaces to continuous furnaces in atmosphere and vacuum configurations; it is headquartered in DuBois, Pennsylvania.

In line with their commitment to property and community revitalization, Phoenix has made numerous capital improvements to the facility, having invested in a full exterior refresh, lighting upgrades, new asphalt paving, and roof upgrades. Gasbarre will occupy approximately half of the building and will invest in the space further by adding cranes and heavy machinery, building out new offices, and adding a vestibule. Gasbarre has committed to a long-term lease as the new facility will help their company increase production.

“We are extremely excited about the possibilities that this facility will bring to Gasbarre. Our focus over the past several years has been in our products and in our people. Now, we can give each a place to flourish with sufficient room for growth in the future. We will be looking to add personnel as soon as we move from our current State Street location to Washington Street. The St. Marys community is our home, and we are thrilled with this opportunity to continue our growth in St. Marys.”

“On behalf of the City of Saint Marys, we would like to congratulate the Gasbarre Family on their new expansion. It is wonderful to see their business grow and selecting our community for their future. Gasbarre has been so instrumental in the growth of the powder metal industry, and we wish them the best in the years to come” said Joseph Fleming, City Manager for Saint Marys.

“We are honored to welcome Gasbarre to our property in St. Marys,” said Luke Herder, Phoenix’s Leasing Associate. “Creating usable spaces for high-quality tenants like Gasbarre benefits all parties, including the surrounding community, by bringing job opportunities and neighborhood improvements to the area.”

The St. Marys, PA property has an additional 250,000 SF of high-quality space available for other warehouse, distribution, manufacturing, and office users. To inquire further, please contact Phoenix Investors at (414) 283-2600.

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 55 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>.