



PHOENIX INVESTORS

Opportunity. Execution. Value Creation.

FOR IMMEDIATE RELEASE

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PHOENIX INVESTORS ACQUIRES INDUSTRIAL FACILITY IN FRANKLIN, PA

Building is available for immediate leasing opportunities.

FRANKLIN, PA (November 2, 2023) – An affiliate of Phoenix Investors (“Phoenix”) announced the acquisition of an approximately 465,000-square-foot industrial building located at 345 Buffalo Street in Franklin, Pennsylvania. Featuring both industrial and warehouse space, the facility includes an impressive 42 overhead cranes with capacities up to 40 tons, 7 dock doors, 10 drive-in doors, and clear heights up to 44 feet. Situated on 47.05 acres and boasting 525 surface spots spread across two main lots, the property is primed for heavy industrial engagement.

The facility features valuable frontage on Buffalo Street, 6th Street, 4th Street, 3rd Street, and Liberty Street. It is conveniently located just 16 miles north of I-80, 20 miles east of I-79, 66 miles from Erie, and 72 miles from Pittsburgh.

Constructed in 1970, the facility was formerly home to Joy Global, a supplier of underground mining equipment that was acquired by Komatsu Mining Corporation in 2016. Phoenix currently owns 8 facilities in Pennsylvania and maintains holdings in surplus of 3.6 million square feet throughout the state.

“Not only does this property have great bones and heavy industrial infrastructure, the existing power and cranes are highly desirable for a manufacturer,” said Phoenix Investors Chairman & Founder Frank Crivello. “Investing in communities like Franklin exemplifies our mission and philosophy at Phoenix Investors. We’re excited to see what the future holds for this facility as well as those who call Franklin home.”

“The City of Franklin is beyond excited to see Joy Plant 1, an important part of Franklin's industrial heritage and the provider to generations of Franklin families' livelihoods, become productive

again,” said City Manager & City Clerk Tracy L. Jamieson. “We are thankful to Phoenix Investors for its strategic vision; Franklin will be as supportive as possible in bringing that to fruition. We are also thankful to Komatsu and its employees that have kept the building heated and maintained so that this new chapter is possible.”

For more information or to schedule a tour of the property, please get in touch with the Phoenix team at <https://phoenixinvestors.com/contact>.

About Phoenix Investors

Phoenix Investors is the leading expert in the acquisition, renovation, and releasing of former manufacturing facilities in the United States. The revitalization of facilities throughout the continental United States leads to positively transforming communities and restarting the economic engine in the communities we serve. Our reconstruction and selective deconstruction of facilities provides a green alternative versus the standard demolition and replacement of legacy buildings. Phoenix’s affiliate companies hold equity interests in a portfolio of industrial properties totaling approximately 73 million square feet spanning 29 states, delivering corporations with a cost-effective national footprint to dynamically supply creative solutions to meet their leasing needs.

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