



PHOENIX
INVESTORS

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PHOENIX INVESTORS ACQUIRES INDUSTRIAL PORTFOLIO FROM LEDVANCE

Company Purchases Over 1.6 Million SF in PA & KY

MILWAUKEE, WI (June 22, 2020) – Affiliates of Phoenix Investors (“Phoenix”), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced its acquisition of a portfolio of four industrial properties from LEDVANCE totaling approximately 1,600,000 square feet. These former LEDVANCE plants are located in Versailles, KY; Winchester, KY; St. Marys, PA; and Wellsboro, PA.

LEDVANCE, <https://www.ledvance.com>, is one of the world’s leaders in general lighting for lighting professionals as well as end users, offering a broad variety of LED luminaires, advanced LED lamps, intelligent Smart Home & Smart Building solutions as well as traditional light sources. Emerged from the general lighting business of OSRAM, the company is now owned by Chinese lighting company MLS Co., LTD. with offices in more than 50 countries and business activities in more than 140 countries.

Ranging from approximately 165,000 square feet to 720,000 square feet, the facilities are well-positioned for industrial redevelopment. Consistent with the requirement of prospective tenants, Phoenix’s capital improvement plan will be completed in the coming months. The available industrial and warehouse space is easily divisible and will be marketed for lease.

“The bones of these properties are excellent and LEDVANCE maintained the properties well,” said Frank P. Crivello, Chairman of Phoenix Investors. “LEDVANCE decommissioned the plants in a first-class manner.”

The Kentucky properties are located in the robust Lexington, KY MSA. Limited industrial buildings in excess of 150,000 square feet are available within 30 miles of Lexington. The market fundamentals have historically been tight, having a market vacancy rate below 2%. Both of the Pennsylvania properties are also located in strong industrial corridors, with access to a skilled and diverse labor force.

“Given our existing portfolio in Pennsylvania and Kentucky, these properties will fit in well with our established footprint, strategy, and relationships,” said David Marks, President & CEO of Phoenix Investors. “As we have done in the past, we look forward to working with public partners in each state to successfully reposition these properties with an emphasis on job creation.”

The transaction was brokered by Jim Belcher and Bart Hardison of Newmark Knight Frank.

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 over 30 million square feet of industrial, retail, office, and single tenant net-leased properties across 21 states. A 2018 survey conducted by NREI ranked Phoenix Investors 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 visit <https://phoenixinvestors.com>.