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**FOR MORE INFORMATION:**

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**PHOENIX INVESTORS ACQUIRES FORMER LSC COMMUNICATION PLANT**

*Company Purchases 760,000 SF in Lynchburg, Virginia*

**MILWAUKEE, WI (November 24, 2020)** – An affiliate of Phoenix Investors (“Phoenix”), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced its acquisition from LSC Communications Printing Company, Inc. (“LSC”) of its former plant in Lynchburg, Virginia.

LSC is an American multinational commercial printing company based in Chicago, Illinois. The company was established in 2016 as part of a corporate spin-off from RR Donnelley. Later, LSC agreed to be sold to Quad Graphics. After the Department of Justice ruled it would block the proposed purchase of LSC by Quad Graphics, the companies terminated the merger. Finally, LSC and 21 affiliated debtors filed Chapter 11 bankruptcy. According to the company's CFO, Andrew Coxhead, LSC is the largest producer of books in the United States.

The plant is located at 4201 Murray Place (“Property”) and the first phases were built in 1970. The Property totals approximately 760,000 square feet on 50 acres. The infrastructure of the Property is robust with 32 loading docks, 62 slots for trailer storage, 523 passenger parking spots, 8 drive-in doors, and two interior rail spurs with interior loading and 6-railcar capacity, supported by Norfolk Southern.

“We were pleased to work with LSC as it winds down and sells certain shuttered former print manufacturing plants across the United States,” said Frank P. Crivello, Chairman and Founder of Phoenix Investors. “We plan to close on our purchase of LSC’s former plant in Mattoon, Illinois before year end.”

“Ultimately, we were attracted to the robust infrastructure offered by this facility; it is set up well for use by a wide range of tenants of various sizes for distribution or manufacturing. In order to make the facility more attractive to prospective tenants, we plan to make additional improvements to facilitate the occupancy of tenants over the next year,” said David Marks, President & CEO of Phoenix Investors. “Given the shortage of industrial space in this region, we will explore build-to-suit projects in 2021 on the surplus land we acquired.”

The transaction was brokered by Daniel R. Knopf and Armando Nuñez, both Senior Vice Presidents at CBRE, Inc.

### **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 34 million square feet, spanning 22 states. NREI’s most recent survey ranked Phoenix Investor’s 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, please visit <https://phoenixinvestors.com>.

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