



PHOENIX
INVESTORS

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Press Release

FOR IMMEDIATE RELEASE

Phoenix Investors, a limited liability company

Phoenix Investors Acquires Industrial Buildings in Sheboygan from Baird Capital

MILWAUKEE, Wisconsin – (April 3, 2017) – An affiliate of Phoenix Investors (Phoenix), announced that it acquired an industrial complex in Sheboygan, Wisconsin from a company affiliated with Baird Capital for \$2,250,000.

The 208,000 square foot industrial complex sits on a total of 12.10 acres and is generally located on Commerce Street and Pennsylvania Avenue in the central business district of Sheboygan. The complex is bordered by the Sheboygan River. The Sheboygan central business district has experienced significant and successful redevelopment in recent years.

The properties are leased to Safco Products Company, the parent company of Mayline Office Furniture. Safco and its predecessors have manufactured and sold the Mayline brand of furniture products since 1939. For nearly 50 years, Safco Products has grown to be a leading manufacturer of over 2,200 organization and comfort enhancing products for the workplace.

"We first entered the Sheboygan industrial market four years ago with our acquisition of the former International Auto Components plant of 300,000 square feet. We successfully renovated and re-leased it with the support of Sheboygan's administrative and political partners," said Frank P. Crivello, Chairman. "We are looking forward to working with Safco and the City of Sheboygan to plan the future course of these properties."

"While our portfolio continues to grow throughout the United States, Wisconsin remains our home and we are pleased to continue to expand our Wisconsin portfolio to over 6.5 million square feet. Based upon our internal research, Phoenix is the largest owner of industrial space in the state," said David M. Marks, President and CEO.

The acquisition was brokered by Scott Revolinski of RFP Commercial and Fischer & Company.

About Phoenix Investors:

Phoenix Investors is a national commercial real estate firm based in Milwaukee, Wisconsin, 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 approximately 17 million square feet of industrial, retail, office, and single tenant net-leased properties across 22 states. 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.