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FOR MORE INFORMATION:

Anthony Crivello

Phoenix Investors, a limited liability company

(414) 982-4810, anthony@phoenixinvestors.com

**PHOENIX INVESTORS ANNOUNCES PHASE TWO OF NORTH NORMAL
INDUSTRIAL PARK IN NORMAL, ILLINOIS**

Company anticipates construction start of 500,000 SF in Spring 2021

NORMAL, IL (December 8, 2020) – An affiliate of Phoenix Investors (“Phoenix”), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced it will build Phase Two of the North Normal Industrial Park consisting of a 500,000 square-foot addition on approximately 30 acres of land it owns located at 301 West Kerrick Road in Normal, Illinois.

In June 2020, Phoenix acquired the partially completed Phase One consisting of 500,000 square feet in the North Normal Industrial Park. Phoenix will complete construction of Phase One in early 2021. Rivian, www.rivian.com, recently leased the entire Phase One. Rivian plans to move into Phase One in March 2021.

Phase Two will feature a highly functional design, including 32-foot clear heights, 50’ x 60’ column spacing, and 50 exterior docks. Easily divisible for two users, the facility will have cross-dock capabilities and include additional developable land for expansion. The property is strategically located at the interchange of I-39 and I-55 in Central Illinois, having immediate access to I-55, I-39, and I-74. The central location makes it ideal for distribution to Chicago, St. Louis, and Indianapolis.

“We were excited to lease Phase One to Rivian and deliver an Industrial Park the Normal community can be proud of,” stated David Marks, CEO & President of Phoenix Investors.

The property is located in the Bloomington-Normal Regional Enterprise Zone and is eligible for certain support through that program, including utility tax exemption and investment tax credits.

Additionally, the City of Normal approved tax incremental financing (“TIF”) as part of the North Normal Warehouse Redevelopment Project.

“We are thrilled they partnered with Rivian to expand plant operations and create additional jobs. We are equally excited about the addition of another 500,000 square feet of industrial warehouse space in Normal,” stated Town of Normal Mayor Chris Koos. “Phoenix has been a tremendous partner. We look forward to their continued investment and expansion that will draw additional jobs and new businesses in the North Normal Industrial Park.”

“We were fortunate to find superb local contractors lead by P.J. Hoerr and Stark Companies to help us complete the construction in lightning speed to meet Rivian’s timetable,” stated Frank P. Crivello, Chairman of Phoenix Investors. “The City of Normal’s elected officials and administrative staff have bent over backwards to help us complete this project on time. We are grateful.”

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 approximately 34 million square feet of industrial, retail, office, and single tenant net-leased properties across 22 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>