



## PHOENIX INVESTORS

*Opportunity. Execution. Value Creation.*

### **FOR IMMEDIATE RELEASE**

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### **FOR MORE INFORMATION:**

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### **PHOENIX INVESTORS ACQUIRES GADSDEN, AL INDUSTRIAL CAMPUS**

*Property spans 3 million square feet; ideal for multi-tenant occupancy*

**GADSDEN, AL (December 13, 2022)**— An affiliate of Phoenix Investors ("Phoenix") announced the acquisition of an approximately 3-million-square-foot Campus in Gadsden, Alabama.

Phoenix's unique business model and proven track record will enable multiple new industries and tenants to occupy the Campus. The available space is easily divisible for multi-tenant occupancy and will be marketed for lease.

Renovated in 2015, the property at 1000 Goodyear Avenue features 2,952,263 square feet of industrial space, 30 dock doors, and clear heights up to 30 feet. The property provides ample car and trailer parking, rail access, and proximity to I-759 and I-59. Numerous capital and cosmetic improvements will be implemented at the Campus within short order to attract high-quality users.

The building is centrally located in four metropolitan cities—Atlanta, Birmingham, Huntsville, and Chattanooga. The total land area is 156 acres, providing plenty of valuable industrial space for future tenants. Etowah County boasts a quality workforce, and the repurposing of this building will provide plentiful hiring opportunities in the Gadsden area.

"This acquisition is a game-changer for Gadsden," said Gadsden's Mayor, Craig Ford. "With this deal, a nationally recognized development firm can locate up to 40 companies within the 2.9 million square feet of available industrial space. Over time, those companies could collectively create as many as 1,200 jobs, which is the same level of employment Goodyear had at its closing. I am looking forward to working with company leaders to maximize job creation and economic

impact. This is just another sign that Gadsden is on its way up, and the related growth we're about to see will only bring more good news."

"It is exciting to have the opportunity to work with a nationally recognized leader in repurposing manufacturing facilities," said David Hooks, Executive Director of the Gadsden Etowah Industrial Development Authority. "Phoenix Investors' presence in Gadsden will bring global attention to our community. We look forward to having them in The City of Gadsden, Etowah County, and The State of Alabama."

"Gadsden and Etowah County are known for their strong ethic, and we look forward to providing quality jobs to the area through the revitalization of this property," said Frank Crivello, Founder and Chairman of Phoenix Investors. "This Campus has tremendous potential, and we are honored to add it to our Portfolio."

Senior mortgage financing was provided by International Bank of Commerce (IBC). The transaction was brokered by Adam Wolinetz, Director - Transaction Management, of CBRE | Global Portfolio Services.

### **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 61 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>.