



FOR IMMEDIATE RELEASE:

January 5, 2023

FOR MORE INFORMATION:

Anthony Crivello

Phoenix Investors, a limited liability company

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

**PHOENIX INVESTORS ANNOUNCES COMPLETION OF MULTI-PHASE
REDEVELOPMENT IN NORMAL, IL**

Company completes construction of an additional 500,000 square feet

NORMAL, IL (January 5, 2023) — An affiliate of Phoenix Investors (“Phoenix”) announced the completion of a 1,000,000 square foot multi-phase redevelopment effort in North Normal Industrial Park in Normal, Illinois. A ribbon-cutting ceremony is scheduled at the property on Friday, January 6, 2023 at 8 AM.

Phoenix acquired the property in June 2020 from Wildwood Industries, Inc. Located at 301 West Kerrick Road, the property is situated on 92 acres. It is centrally situated at the intersection of I-39, I-55, and I-74 and is two hours from Chicago, St. Louis, and Indianapolis.

The original, 500,000-square-foot industrial facility, known as “Phase One,” includes 50’ x 60’ column spacing, 84 exterior docks, and cross-dock capabilities. The second phase, known as “Phase Two,” consists of a 500,000-square-foot addition adjacent to Phase One. The facility includes 50’ x 60’ column spacing, 50 exterior docks, and cross-dock capabilities. With modern amenities and a highly functional design, Phoenix completed Phase One and Phase Two for Rivian.

“This redevelopment project is over a decade in the making. We are excited to finally bring it to completion,” said Phoenix’s Chairman & Founder Frank Crivello. “We anticipate this new facility will provide additional jobs and opportunities to Normal.”

“PJ Hoerr is delighted to have been selected as the builder for the phase-one and phase-two facilities,” Colin Logue, Vice President of PJ Hoerr, the project’s construction firm. “We look forward to the jobs and economic activity these facilities will bring to the McLean County area for years to come.”

“The EDC is grateful for Phoenix Investors’ continued development of Bloomington Normal,” said Patrick Hoban, CEO of the Bloomington Normal Economic Development Council. “The Phoenix project creates long-term employment opportunities for our community and short-term construction work for excellent local companies like PJ Hoerr. We look forward to seeing this project's impact on our economy.”

“We are proud to have Phoenix Investors call Normal ‘home,’” said Town of Normal Mayor Chris Koos. “Phoenix Investors have been good partners in this effort, and our residents...and the entire community...will benefit from this growth for years to come.”

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>.