



## PHOENIX INVESTORS

*Opportunity. Execution. Value Creation.*

### **FOR IMMEDIATE RELEASE**

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### **FOR MORE INFORMATION**

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### **PHOENIX INVESTORS ACQUIRES INDUSTRIAL FACILITY IN MARTINSVILLE, VIRGINIA**

*Building is immediately available for lease.*

**MARTINSVILLE, VA (February 13, 2024)** – An affiliate of Phoenix Investors (“Phoenix”) announced the acquisition of the approximately 813,000-square-foot industrial building located at 1 Walker Road in Martinsville, Virginia.

The property was previously owned by Resurgence Properties and the site of the former Bassett-Walker Textile complex, a notable manufacturer of knitted outerwear garments. Featuring more than 700,000 square feet of available warehouse and office space, the facility also offers flexible configurations and is desirable for a variety of pursuits. It is located in an enterprise zone and is fully fenced with a guard shack for added security. Phoenix intends to implement its capital improvement plan within short order, transforming the complex into a premier industrial hub.

The facility is situated on 53 acres and features 6 dock doors and 4 grade-level drive-in doors. An ample parking area can accommodate over 200 automobiles. Located less than 12 miles from Blue Ridge Regional Airport and approximately 10 miles from the state line, the facility offers convenient access to both Southern Virginia and North Carolina.

“The property in Martinsville has great bones and has been exceptionally well-maintained since it was built in the 1970s,” said Frank P. Crivello, Founder & Chairman of Phoenix Investors. “Phoenix is ready and willing to demise the property into smaller suites or as needed to accommodate tenant needs.”

Please contact Executive Managing Director Grant Bates of Newmark with any leasing inquiries: (434) 882-1176.

## **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 76 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>.