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AFFILIATES OF PHOENIX INVESTORS ACQUIRE FORMER SILGAN, ALAMAC, AND EATON PLANTS

Company purchases 3 plants in Wisconsin and North Carolina

MILWAUKEE, WI (July 7, 2022) – Affiliates of Phoenix Investors ("Phoenix"), a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced three separate acquisitions, which, combined, exceed 1 million square feet. The subject properties, located in Waupun, WI; Necedah, WI; and Lumberton, NC, join the rest of Phoenix's growing portfolio, which currently encompasses approximately 55 million square feet. Phoenix will make various capital improvements to each property in the coming months.

Silgan Container Manufacturing Corporation: 500 Libby Street; Waupun, Wisconsin

A former manufacturing facility, the property is located on a site of 46 acres with approximately 260,000 SF of modern warehouse space, as well as office and manufacturing capacities. Featuring 10 dock doors, a freight elevator, and heavy power throughout, the facility acts as a convenient hub amid Madison, Milwaukee, and Green Bay.

The transaction was brokered by Scott Furmanski, Senior Vice President; CBRE; Milwaukee, Wisconsin.

Eaton Corporation: N9246 State Road 80; Necedah, Wisconsin

On a site of 68 acres, this 375,000-SF former manufacturing facility with warehouses and office space features easy access to I-94. The complex is demised to support multi-tenant occupancy in smaller suites. Featuring 18 dock doors, robust electrical power, and room to expand, the property provides a valuable midway point between Chicago and Minneapolis.

The transaction was brokered by Adam Matson, Director, and Patrick Hanrahan, Associate Director; NEWMARK; Milwaukee, Wisconsin.

Alamac American Knits, LLC: 1885 Alamac Road; Lumberton, North Carolina

On a site of 150 acres, the 410,000-SF former manufacturing plant with manufacturing, warehousing, office, and support spaces also boasts a gate guard and perimeter security as well as parking for up to 650 vehicles. The facility features concrete construction, up to 30’ clear heights, and a recently replaced roof.

The transaction was brokered by Thomas Turner, Senior Managing Director; NEWMARK; Charlotte, North Carolina.

“The rapid increase in interest rates and the impact of high inflation have accelerated our acquisition pipeline across the United States,” said David Marks, President & CEO, Phoenix. “Given these uncertain times and our successful track record of repositioning legacy industrial assets, corporate sellers and second-generation owners of former plants are turning to us frequently.”

“The renovation and repurposing of former plants is a complex endeavor. These properties pose unique environmental and physical challenges. We have developed the core competencies to successfully tackle these redevelopment projects,” said Frank Crivello, Founder and Chairman, Phoenix. “The result is a win-win outcome for corporate sellers, new corporate tenants, and countless communities across the country.”

“While our pipeline has never been larger, our pace of leasing is equally robust,” said Anthony Crivello, Executive Vice President, Phoenix. “With the explosion in construction costs over the last 24 months, our renovated former plants have become more attractive to corporate tenants who are seeking quality space at an affordable level.”

About Phoenix Investors

Phoenix Investors is a national commercial real estate firm based in Milwaukee, Wisconsin. Phoenix’s affiliate companies hold interests in industrial, retail, office, and single tenant net-leased properties in approximately 55 million square feet, spanning 28 states. Its 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.

For more information, please visit https://phoenixinvestors.com.