



PHOENIX INVESTORS

Opportunity. Execution. Value Creation.

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FOR MORE INFORMATION:

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PHOENIX INVESTORS ACQUIRES INDUSTRIAL BUILDING IN TOLEDO, OHIO

*Company purchases 225,080 square-foot facility in \$4 million
transaction*

MILWAUKEE, WI (October 19, 2017) – An affiliate of Phoenix Investors, a national private commercial real estate firm headquartered in Milwaukee, Wisconsin, announced it acquired a 225,080 square-foot industrial building for \$4 million located at 1411 Campbell Street in Toledo, Ohio. This acquisition represents Phoenix Investors' second current portfolio asset within the State of Ohio. The existing tenant, H. J. Heinz Company, previously utilized the facility as a dry goods distribution center. The tenant vacated the property at the end of 2016 as a result of the merger between H. J. Heinz Company and Kraft Foods.

"We continue to deploy our committed capital on our core industrial strategy and seek additional industrial value-add acquisitions in Toledo and across Ohio," said President and CEO of Phoenix Investors David Marks.

The building has up to 22-foot clear ceiling heights, 14 loading docks and 6-8" concrete floor slabs. It also offers an active rail spur situated on the Norfolk Southern rail line allowing both inbound and outbound rail shipments.

Located less than two miles west of the Nebraska/Collingwood and I-75 interchange, there are

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few buildings greater than 100,000 square feet available in this industrial market. Lease rates have been increasing while vacancy is near record lows. Current vacancy rates are approximately 5 percent for all industrial properties, but less than 4 percent for larger buildings greater than 100,000 SF.

Senior mortgage financing was provided by River Valley Bank.





About Phoenix Investors

Phoenix Investors, a limited liability company carries a portfolio that spreads across 22 states and approximately 18 million square feet in commercial properties, and is the largest industrial real estate developer in Wisconsin. The diversified mix of tenant locations are the result of harvested, underappreciated asset classes including Class B and Class C industrial properties, portfolio and REIT dispositions, and creatively working with corporations, banks, and other institutions on underperforming asset dispositions. Phoenix Investors continues to apply disciplined investment strategies while implementing new technologies and adding resources.

For more information visit <https://phoenixinvestors.com>

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