



PHOENIX INVESTORS

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FOR MORE INFORMATION:

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AFFILIATE OF PHOENIX INVESTORS SELLS MEMPHIS X-AI DATA CENTER TO SUBSIDIARY OF SPACEX FOR \$185 MILLION

The Colossus I Data Center site totals 217 Acres

MEMPHIS, TN (May 23, 2026) – An affiliate of Phoenix Investors (“Phoenix”) announced the sale of the 217 acres and 785,000-square-foot data center located at 3231 Paul R Lowry Road in Memphis, Tennessee to a subsidiary of SpaceX for \$185 Million. The building is commonly referred to as Colossus I, the first data center of X-AI. X-AI is a subsidiary of SpaceX.

About Phoenix Investors

Phoenix Investors is the leading expert in the acquisition, renovation, and release of former manufacturing facilities in the United States. In addition to being one of the country’s largest owners of industrial real estate, Phoenix has expanded its platform to include the acquisition and repositioning of data center assets, supporting the growing demand for digital infrastructure. The revitalization of facilities throughout the continental United States positively transforms communities and restarts the economic engine in the communities we serve. Phoenix’s affiliate companies hold equity interests in a portfolio of industrial properties totaling approximately 86 million square feet and spanning 27 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>.