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PHOENIX INVESTORS ACQUIRES INDUSTRIAL PROPERTY IN NEWPORT NEWS, VIRGINIA

Company purchases approximately 378,000 SF on 27 acres adjacent to Newport News/Williamsburg International Airport

NEWPORT NEWS, VA (September 29, 2026) — An affiliate of Phoenix Investors (“Phoenix”), a national commercial real estate investment firm based in Milwaukee, Wisconsin, announced the acquisition of a 378,331-square-foot industrial property located at 615 Bland Boulevard in Newport News, Virginia. The facility sits on approximately 27.4 acres in a core, infill location within one of the most land-constrained industrial markets in the country, where large-block availability is limited.

Formerly operated by Continental’s Vitesco Technologies division, the property is located adjacent to the Newport News/Williamsburg International Airport and approximately one mile from I-64 at the Jefferson Avenue interchange. The site is in close proximity to Fort Eustis, Langley Air Force Base, Yorktown Naval Weapons Station, and Camp Peary, placing it within one of the country’s largest concentrations of defense, shipbuilding, and advanced manufacturing activity and providing tenants with access to a highly skilled labor force. The property is also located within a federal Opportunity Zone.

Originally constructed in 1971, the facility is well-suited for manufacturing users. The building is fully climate controlled throughout both the warehouse and office areas and features 16,000 amps of 277/480-volt three-phase electrical service, a wet fire suppression system, a 6-inch water main with separate fire and irrigation lines, and access to up to 12 million gallons of groundwater annually for cooling tower makeup. The site includes ten dock doors, three drive-in doors, 493 surface parking spaces, and a significant amount of excess land, providing capacity for expansion, outdoor storage, or additional trailer parking.

Phoenix plans to reposition the property through a series of capital improvements designed to make the building’s configuration more conducive to modern manufacturers. Planned work will focus on

reconfiguring the building's layout and loading areas, updating building systems, and enhancing the site to accommodate a broad range of manufacturing and light industrial users.

"Newport News is a dense, land-constrained market with very little large-block industrial availability, and 615 Bland Boulevard is a one-of-a-kind asset within it," said Anthony Crivello, President of Phoenix Investors. "The combination of heavy power, a fully climate-controlled environment, significant excess land, and a location adjacent to the airport makes this facility exceptionally well-suited for manufacturing. With the improvements we have planned, we expect to deliver a property that meets the needs of today's manufacturers, and we look forward to investing in the Newport News community and its skilled workforce."

The sale transaction was brokered by Grant Bates, Executive Managing Director of Newmark. Leasing inquiries may be directed to Luke Herder, VP of Acquisition & Leasing at Phoenix, at (414) 244-9575.

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 88 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>.