



Phoenix Investors Acquires Original Whirlpool Corporation Campus in Cleveland, Tennessee

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BENTON HARBOR, Mich., Jan. 6, 2022 /PRNewswire/ -- Whirlpool Corporation (NYSE: WHR) announced today the sale of its original Cleveland, Tenn., manufacturing campus to an affiliate of Phoenix Investors. Whirlpool Corporation built a new plant and warehouse in Cleveland in 2012 at a separate site. On the original campus, Whirlpool recently completed the demolition of manufacturing buildings and continues to occupy the distribution warehouse on the property. The original campus comprises approximately 77 acres and a 150,000 sq. ft. warehouse.

Phoenix Investors, a national commercial real estate firm based in Milwaukee, Wis., purchases and revitalizes former manufacturing facilities throughout the United States. Phoenix's affiliate companies hold interests in industrial, retail, office, and single tenant net-leased properties spanning 29 states.

"Phoenix Investors is a company that understands the opportunities that exist in the Cleveland community," said Mark Richards, Director of Global Real Estate for Whirlpool Corporation. "Phoenix will work directly with local economic development and city officials to determine the best use of the property."

Whirlpool Corporation has a significant investment in and commitment to the Cleveland, Tenn., community. This includes a state-of-the-art premium cooking manufacturing facility built in 2012 that is located just a few miles from the former manufacturing site with a Factory Distribution Center and a Customer Experience Center. It is the largest employer in Bradley County with approximately 2,000 employees.

"Throughout this process, Whirlpool Corporation was most concerned about the potential impact on the local community," said Frank Crivello, Founder and Chairman, Phoenix Investors. "Whirlpool has challenged us to reposition the property to maximize the positive impact on the Cleveland community, and through our tenants, create new jobs for the area."

About Whirlpool Corporation

Whirlpool Corporation (NYSE: WHR) is committed to being the best global kitchen and laundry company, in constant



pursuit of improving life at home. In an increasingly digital world, the company is driving purposeful innovation to meet the evolving needs of consumers through its iconic brand portfolio, including Whirlpool, KitchenAid, Maytag, Consul, Brastemp, Amana, Bauknecht, JennAir, Indesit and Yummly. In 2020, the company reported approximately \$19 billion in annual sales, 78,000 employees and 57 manufacturing and technology research centers. Additional information about the company can be found at [WhirlpoolCorp.com](https://www.whirlpoolcorp.com).

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