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## Phoenix Investors Acquire Whirlpool Corporation Property in Fort Smith, Arkansas

### Company known for breathing new life into legacy industrial properties takes ownership

BENTON HARBOR, Mich., Feb. 22, 2017 /PRNewswire/ -- Whirlpool Corporation announces the sale of its remaining manufacturing building and surrounding land in Fort Smith Arkansas to an affiliate of Milwaukee-based Phoenix Investors. It will be the first Arkansas project for the real estate group and will include a complete renovation of the former Whirlpool Complex suitable for use by warehousing, industrial or manufacturing companies.



Phoenix Investors' portfolio totals approximately 17 million square feet across 22 states. Over the last three years Phoenix Investors has acquired six former Whirlpool plants as part of its core business of revitalizing former manufacturing facilities throughout the United States. Ultimately, this strategy leads to positively transforming communities and restarting the economic engine in the communities in which Phoenix operates.

"Phoenix Investors is a company that understands the opportunities that exist in the Fort Smith, Arkansas marketplace," said Jeff Noel vice president Communications and Public Affairs of Whirlpool Corporation. "Officials with Phoenix Investors are looking forward to working directly with Tim Allen and his team of local economic development professionals along with members of the Arkansas Economic Development Corporation, and leaders of the City of Fort Smith."

"Our core focus and competency lies in restoring legacy industrial properties back to their original greatness," said Frank Crivello executive vice president, Phoenix Investors. "We will bring quality companies and jobs back into the former Whirlpool complex. We already have a list of prospects. We look forward to working with local, regional, and state partners to fulfill our vision for the former Whirlpool complex and surrounding acreage that takes full advantage of the dynamic opportunities that exist in Fort Smith. The infrastructure improvements near the facility, strong community leadership, and a great local workforce are key ingredients we look for in a redevelopment project."

#### About Whirlpool Corporation

Whirlpool Corporation (NYSE: WHR) is the number one major appliance manufacturer in the world, with approximately \$21 billion in annual sales, 93,000 employees and 70 manufacturing and technology research centers in 2016. The company markets *Whirlpool*, *KitchenAid*, *Maytag*, *Consul*, *Brastemp*, *Amana*, *Bauknecht*, *Jenn-Air*, *Indesit* and other major brand names in nearly every country throughout the world. Additional information about the company can be found at [WhirlpoolCorp.com](http://WhirlpoolCorp.com), or find us on Twitter at @WhirlpoolCorp.

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