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## Phoenix Investors Acquire Whirlpool Corporation Property in Cleveland, Tenn.

BENTON HARBOR, Mich., Feb. 22, 2017 /PRNewswire/ -- Whirlpool Corporation announces the sale of its former manufacturing Plant Three property on Euclid Avenue in Cleveland, Tennessee to an affiliate of Milwaukee-based Phoenix Investors.



Phoenix Investors' portfolio totals approximately 17 million square feet across 22 states. During the past 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.

"We outgrew our former manufacturing site in Cleveland a few years back and built a state-of-the-art facility just a few miles away," said Jeff Noel vice president, Communications and Public Affairs of Whirlpool Corporation. "Today we are pleased to complete the sale of part of our former site to Phoenix Investors who will work directly with the Cleveland community to find the best new opportunity for this site."

"After the success of our acquisition of Whirlpool's former facility in Milan, Tennessee, now leased to Delta Faucets, we are pleased to acquire another former Whirlpool complex in Tennessee ripe for an adaptive reuse," said David Marks, Managing Director of Phoenix Investors."

### 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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