

For Immediate Release

Industrial Commercial Properties Continues Expansion with a new SVP of Asset Management and a VP of Construction

CLEVELAND, OH, May 7, 2020 - Industrial Commercial Properties LLC (ICP), the Cleveland-based real estate and development company, has announced the appointment of Bennett Morrison as Senior Vice President of Asset Management and Pat Foran as Vice President of Construction.

As Senior Vice President of Asset Management, Bennett Morrison will be responsible for the oversight of ICP properties via the facilitation and coordination of leasing, property management, construction and third-party vendors. He will serve as a liaison between tenants and ownership, to assure all clients' needs are promptly addressed. Mr. Morrison will also play a pivotal role in the company's many development projects. Prior to joining ICP, Mr. Morrison was the Executive Vice President of Asset Management at Chase Properties, a private owner of primarily retail shopping center assets in the eastern US. Mr. Morrison oversaw the Leasing, Property Management and Construction teams responsible for all strategic initiatives throughout Chase's portfolio. Before his time at Chase, Mr. Morrison was responsible for a portfolio of retail assets in the northeast at Site Centers (f/k/a DDR Corp.), and he started his career in real estate brokerage. Mr. Morrison holds a BSBA from John Carroll University's Boler School of Business and an MBA from Kent State University's Graduate School of Management.

As Vice President of Construction for CR-1, the construction division of ICP, Pat Foran will be overseeing a team of project managers working on tenant buildouts and redevelopment projects. Mr. Foran will also be managing new ground-up construction assignments, including speculative and build-to-suit projects. Prior to joining CR-1, Mr. Foran was a Senior Project Manager at Rycon Construction and Site Centers (f/k/a DDR Corp.). During his career, Mr. Foran has overseen countless redevelopment and ground-up construction projects throughout the US ranging from \$500K-\$15MM. Mr. Foran holds a BA from Xavier University.



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"Bennett and Pat are terrific additions to our team as we continue to acquire, build and lease new assets. We need professionals dedicated to those aspects of our business" said Chris Semarjian, owner of ICP. "Bennett will serve as a conduit between tenants and ownership, which is the most critical aspect of his job. We want our clients to have a direct line to a problem solver and decision maker" said Mr. Semarjian. "Pat brings fantastic ground-up construction experience to our group and we are thrilled to have him on the team as we continue to expand our tenant buildout capabilities and ramp up build-to-suit and speculative construction endeavors," said Mr. Semarjian.

"As our portfolio continues to expand and we venture further into ground-up development projects, Bennett and Pat add those critical points of contact for our client base" said Chris Salata, Chief Operating Officer of ICP. "We are fortunate to add Pat, who brings a tremendous amount of experience in pre-construction estimating and quality control. We also expect Bennett's executive level experience to add to our front line and provide a vital element of customer support for tenants, indicative of any first-class organization. Getting resolution directly from a decision maker assures tenants they are valued by the ownership group who they choose to partner with when signing a lease" said Mr. Salata.

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Founded in 1996, Industrial Commercial Properties LLC is a real estate development company headquartered in Cleveland, Ohio, specializing in commercial and industrial rehabilitation, build-to-suits and economic redevelopment. ICP currently owns over 42 million square feet of industrial and commercial space in four states. Visit our website at ICPllc.com