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## For Immediate Release

### **Industrial Commercial Properties purchases Knoll Production Facility in Grand Rapids, Michigan**

Cleveland, Ohio (June 30, 2020) -- Industrial Commercial Properties (ICP), a Cleveland based real estate development company, is continuing to invest in Western Michigan. ICP has acquired a major manufacturing facility at 4300 36th Street in Kentwood, Michigan from Knoll. Already one of the largest industrial real estate holders in Holland, Michigan, ICP now expands into the Grand Rapids market. ICP's total holdings in Western Michigan exceed 2 million square feet of industrial and tech office space.

The 619,165-square-foot building is situated on 37 acres and is ideal for manufacturing and logistics users. The property is located in a dynamic industrial market adjacent to the Gerald R. Ford International Airport and is close to major interstates. ICP plans to make a multi-million-dollar investment to update both interior and exterior elements of the facility, creating flexibility for a multi-tenant environment.

"We are very excited to enter the Grand Rapids market! The Knoll facility enjoys a fantastic central location, making it an excellent hub for manufacturing and logistics," said Chris Semarjian, Owner of ICP. "This market capitalizes on the industrial infrastructure already in place and proximity to one of the state's largest manufacturing regions. It was an opportunity to acquire a quality building in a vibrant market that has a 98 percent occupancy rate," Mr. Semarjian states.

"We have extensive plans to upgrade the property to provide industrial users a contemporary manufacturing and distribution platform," states Chris Salata, ICP's Chief Operating Officer. "Our focus is to prepare the property to deliver maximum flexibility for tenants in all types of industry sectors," continued Mr. Salata.



Over the next twelve months, ICP plans to make up to 619,165 square feet available to industrial users in the Western Michigan market. Bob Horn, Executive Vice President of JLL in Grand Rapids, facilitated the transaction.

### **About Industrial Commercial Properties**

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. The Midwest's leader in commercial real estate, ICP currently owns over 140 properties with over 300 tenants, totaling more than 42 million square feet of industrial and office space.

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