

# Plymouth Industrial REIT Completes Acquisition of Industrial Portfolio in Ohio for \$94 Million

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (NYSE: PLYM) announced it has completed the previously announced acquisition of a portfolio of industrial buildings in Akron and Canton, Ohio totaling 2.1 million square feet for approximately \$94 million. The acquisition is projected to provide an annual current yield of approximately 7.5%.

The portfolio is comprised of 10 industrial buildings that are 98% leased to 15 tenants with a weighted average lease term of 3.5 years from a variety of industries, including transportation and logistics, healthcare, industrial manufacturing and food and beverage. The acquisition brings Plymouth's scale in the Cleveland metropolitan area to 3.6 million square feet and increases the size of its Ohio portfolio to 7.5 million square feet. The Company will manage the properties from its Columbus regional office.

Location	City	Square Footage	Occupancy	Tenant Type
3081 Gilchrist Road	Akron	129,931	100%	Multi-Tenant
3111 Gilchrist Road	Akron	79,661	100%	Single-Tenant
3325 Gilchrist Road	Akron	188,846	100%	Multi-Tenant
3375 Gilchrist Road	Akron	255,000	100%	Single-Tenant
3400 Gilchrist Road	Akron	335,521	92%	Multi-Tenant
3425 Gilchrist Road	Akron	29,200	100%	Multi-Tenant
4211 Shuffel Street, NW	Canton	255,000	100%	Single-Tenant
2100 International Parkway	Canton	274,464	100%	Single-Tenant
2210 International Parkway	Canton	350,000	100%	Single-Tenant
1366 Commerce Drive	Stow	216,000	93%	Multi-Tenant
Total		2,113,623	98%	

With the completion of this transaction, Plymouth has acquired 5.5 million square feet of industrial properties to date in 2020 for total consideration of approximately \$244 million. Plymouth now owns 23.3 million square feet of industrial properties throughout the United States.

## About Plymouth

Plymouth Industrial REIT, Inc. is a vertically integrated and self-managed real estate investment trust focused on the acquisition and operation of single and multi-tenant industrial properties located in secondary and select primary markets across the United States. The Company seeks to acquire properties that provide income and growth that enable the Company to leverage its real estate operating expertise to enhance shareholder value through active asset management, prudent property re-positioning and disciplined capital deployment.

## Forward-Looking Statements

This press release includes “forward-looking statements” that are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and of Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this release do not constitute guarantees of future performance. Investors are cautioned that statements in this press release, which are not strictly historical statements, including, without limitation, statements regarding management's plans, objectives and strategies, constitute forward-looking statements. Such forward-looking statements are subject to a number of known and unknown risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statement, many of which may be beyond our control. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “plan,” “seek,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue” or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

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