

# **Plymouth Industrial REIT Sells Property in Milwaukee for \$5.3 Million**

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (the “Company”) (NYSE American: PLYM) today announced that it has completed the sale of 525 West Marquette in Milwaukee, Wisconsin, for \$5.3 million. Plymouth expects to report a one-time gain of approximately \$630,000 on the sale in the fourth quarter of 2018. Other terms of the transaction were not disclosed.

Proceeds from the sale were used to pay down \$3.4 million of debt on the Company’s \$78 million loan with Transamerica Life Insurance Company and for general corporate purposes. The 112,144-square-foot industrial building was purchased for \$3,783,000 as part of a 3 million-square-foot industrial portfolio the Company acquired in December 2017, with properties located mostly in the Chicago area.

“We believe this sale provides us the opportunity to realize an above-average profit within a relatively short time frame,” said Plymouth President and Chief Investment Officer Pendleton White. “There are times when properties in our portfolio may be more valuable to someone else than to ourselves. This was one of those times.”

## **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, as amended, and of Section 21E of the Securities Exchange Act of 1934, as amended. 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 the expected use of proceeds from the offering and management’s plans, objectives and strategies, constitute forward-looking statements. The Company can provide no assurances that the net proceeds from the offering will be used as indicated. 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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