

Phenix Commerce Center Unveils Construction Milestones for \$111 Million Landmark Development in Hampton

HAMPTON, VIRGINIA, UNITED STATES, March 19, 2024 /EINPresswire.com/ -- NorthPoint Development has broken ground on Phenix Commerce Center, a \$111 million development investment. Encompassing 841,300 square feet across two cutting-edge buildings, this project is poised to elevate Hampton's status as a thriving center of commerce and innovation.

This initiative marks a significant advancement in the region's industrial landscape, promising economic growth and job creation, with a projected 450 construction and operational jobs.

Kadean Construction, a key partner in this endeavor, expressed enthusiasm for their collaboration with NorthPoint Development. Steven Judge, Director at Kadean Construction in Philadelphia, emphasized their commitment to delivering exceptional construction solutions and contributing to the project's success.

"Kadean Construction is excited to be working with the esteemed NorthPoint Development on the Phenix Commerce Center, Buildings 1 and 2 in Hampton, Virginia," stated Steven Judge. "Together, we look forward to delivering outstanding construction solutions and contributing to the success of this project."

The development of Building 2, comprising 299,783 square feet of industrial warehousing space, commenced mid-January. In March, Kadean expects to begin the process of tilting the walls. Roofing installation is scheduled to begin in May, with substantial completion expected by mid-September.

Foundation work is set to begin in mid-March for Building 1. The erection of wall panels is



Phenix Commerce Center Groundbreaking Event

expected by mid-July, advancing vertical construction. By early January 2025, substantial completion of Building 1 will signify readiness for occupancy, with final touches nearing completion.

NorthPoint Development has allocated space for a state-of-the-art Workforce Training Center within Building 1 demonstrates its dedication to empowering the local workforce. This facility, furnished by NorthPoint Development and operated by the City of Hampton, will offer comprehensive training programs tailored to the region's job market demands.

"Our Phenix Commerce Center project represents a \$111 million private-capital investment in the Hampton Roads region," remarked Marc Gloyeske, Vice President of Development at NorthPoint Development. "This investment wouldn't have been possible without our construction partner, Kadean Construction. We're thankful for their dedicated efforts throughout the construction process."

These construction milestones exemplify NorthPoint Development's and Kadean's dedication to delivering high-quality, timely construction solutions. As the project progresses, it will reshape Hampton's industrial landscape, bolstering economic prosperity for the region.

About NorthPoint Development

Established in 2012, NorthPoint Development is a privately held real estate operating company specializing in developing, acquiring, leasing, and managing Class A industrial and multi-family properties. We invest alongside our partners through various fund and venture structures to develop and acquire industrial and multi-family assets. We differentiate ourselves with a data-driven approach to site acquisitions and a high level of technical expertise in engineering, architecture, and construction. Through our in-house suite of services, NorthPoint can provide end-to-end expertise, leading to expedited solutions. We continue to operate with an entrepreneurial spirit guided by our Core Values, enabling us to deliver exceptional results for our team members, clients, and partners. NorthPoint currently has a 149.9 million square foot industrial portfolio, 5.4 thousand multifamily units developed and managed, and \$19.2 billion in assets under management. Visit beyondthecontract.com or follow @NorthPointDev to learn more.

About Kadean Construction

Throughout the last 60 years, Kadean Construction has solidified its reputation as a prominent commercial construction company. Kadean is dedicated to a customer-focused approach to construction, providing a range of services, including design-build and construction management, on local, regional, and national scales. Kadean's expertise encompasses diverse industries such as industrial, manufacturing, healthcare, multifamily, indoor agriculture, life sciences, entertainment & hospitality, office, and more. Headquartered in St. Louis, Missouri, Kadean has expanded its presence with the establishment of offices in Kansas City in 2018 and Philadelphia in 2023. For additional information, please visit www.kadean.com

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