

F Street Closes on Financing and to begin construction on 110,900SF Spec Industrial Building in Phoenix, AZ



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FOR IMMEDIATE RELEASE

Class A industrial project in metro Phoenix moves to construction

MILWAUKEE, Oct. 2, 2026. F Street, a Milwaukee-based private real estate investment firm, has closed financing for River West Commerce Center, a Class A industrial development in Avondale, Arizona. Construction begins Monday, October 5, 2026, with delivery expected in Q3 2027.

River West Commerce Center is a joint venture between F Street and Hopewell Development. Located on Indian School Road, the fully entitled project pairs a flexible 110,900 SF Class A industrial building with a 2.3-acre secured outdoor yard, a combination of growing companies, and demand as few developers in the market are building.

Phoenix has become one of the strongest industrial markets in the country, fueled by e-commerce, reshoring, and a wave of new semiconductor manufacturing. Much of the region's recent construction has been large-format space built for a handful of national tenants. River West is designed for the other end of the market: small and mid-size users who need modern space and secured yard and have few options to choose from.

"River West is exactly the kind of project we work to execute on: a market with deep tenant demand, a product type that is difficult to replicate, and a partner in Hopewell who knows Phoenix as well as anyone," said Scott Lurie, Founder and Principal of F Street. "We are grateful to the investors who backed this deal. The capital is in place, the site is ready, and on Monday we get to work."

Hopewell brings a 30-year history, highly experienced full-service development team, and a local Phoenix team to the partnership. Collectively, F Street and Hopewell have delivered more than 40 million square feet of industrial space to various markets throughout the United States and Canada..

The closing caps a period of sustained growth for F Street. In the past two months alone, the firm broke ground on the second phase of its Town 9 Industrial campus in Germantown, Wisconsin, reached 100% occupancy at its Appleton, Wisconsin industrial property, and announced the redevelopment of the former UW-Milwaukee at Waukesha campus.

"Closing a raise and starting construction within days of each other is how we like to operate," said Nick Jung, Principal at F Street. "Our investors trust us to move efficiently and to do what we say we will do. River West extends that approach as our second project in Arizona, into one of the best industrial markets in the country."

The F Street River West, LLC offering is now closed to new investment. Investors interested in future F Street offerings can learn more at fstreet.com.

About F Street

Founded in 2009 and headquartered in Milwaukee, Wisconsin, F Street is a private investment firm with businesses spanning real estate lending, development, and acquisition. The firm has nearly \$875 million in assets under management and a portfolio of more than 60 multifamily and industrial properties across 16 states. F Street's lending platform includes The Hard Money Co. and the F Street Private Debt Fund. Learn more at fstreet.com.

About Hopewell Development

Headquartered in Calgary, Alberta with offices in Phoenix, Toronto and Winnipeg, Hopewell Development is the commercial development/management division of the Hopewell Group of Companies. For almost 30 years, businesses of all sizes and in all industries have trusted Hopewell, one of North America's leading commercial real estate companies, to deliver intelligent and highly personalized real estate solutions.

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