

PRESS RELEASE
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IRG Expands Long-Term Lease with SLB in Shreveport, LA
3.5 Million Sq. Ft. Former GM Facility
Now Fully Leased to Three Companies

SHREVEPORT, LA – Industrial Realty Group, LLC (IRG), one of the nation's largest industrial real estate developers and owners, is proud to announce that its tenant, SLB (NYSE: SLB), a global energy technology company, has further expanded its operations at IRG's Shreveport Business Park campus. SLB has expanded various times since first establishing its presence at the property in 2023. With this latest expansion, SLB will occupy a total of 3.1 million square feet, taking the balance of the remaining space at the former General Motors plant.

The milestone marks the culmination of a remarkable transformation for the 3.5-million-square-foot industrial campus. Once substantially vacant, the property has evolved into a major advanced manufacturing project that is generating significant economic benefits for Northwest Louisiana. With SLB, Hyundai Glovis, and USPS operating on site, employment numbers are on track to well exceed GM's at the conclusion of its operations.

"SLB's continued expansion in Shreveport is a tremendous success story for all involved and a powerful example of what can happen when world-class companies find the right facility, workforce, and business environment," said Stuart Lichter, President of IRG. "This growth has transformed a once-underutilized property into a major economic driver for Northwest Louisiana."

SLB first announced plans to establish operations at the Shreveport campus in 2023, leasing more than 1 million square feet for advanced manufacturing operations. The project represented an \$18.5 million investment.

Building on that success, SLB continued with various expansions, committing in late 2025 to an additional \$30 million investment. By then, SLB's presence had swelled to 2.1 million square feet of modern, climate-controlled advanced manufacturing space.

Their latest growth brings SLB's total footprint on the campus to more than 3.1 million square feet, leasing the remaining available space at the property. SLB's current presence includes 820 employees on site, with an estimated 1,200 total employees following the completion of the expansion.

By 2027, an estimated 1,400 employees will work at Shreveport Business Park, well-surpassing the approximately 800 employees working there at the time of GM's 2012 closure. The growth underscores the continued attractiveness of the region for industrial investment and job creation.

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“IRG is continuing its record of success in the transformation of underutilized industrial properties for job-creating reuse with this milestone in the redevelopment of the former GM plant. IRG and SLB are bringing tremendous new investment and economic opportunities for the community,” said Elliott P. Laws, Administrative Trustee of RACER Trust, which assumed ownership following the GM closure. “RACER Trust congratulates and thanks IRG for its performance and welcomes the news that Shreveport Business Park is fully occupied and creating such positive outcomes for Shreveport and Caddo Parish.”

RACER and its predecessor, Motors Liquidation Company, along with Louisiana Economic Development (LED) and Northern Louisiana Economic Partnership (NLEP), aggressively marketed the Shreveport property to prospects globally. RACER vetted more than 50 prospects before concluding a series of transactions, with the consent of Caddo Parish, LED and NLEP, resulting in selling the plant to the Caddo Parish Industrial Development Board, subject to a lease of the entire plant to IRG. Since then, IRG has purchased the property and with the help of LED, NLEP, Caddo Parish, the City of Shreveport and other supporters, brought the site to production once again.

"Few industrial redevelopment projects demonstrate the impact of adaptive reuse more clearly than this campus," Lichter said. "To see this massive property evolve from a largely vacant facility into a fully occupied industrial campus anchored by significant tenant investment, is exactly the kind of outcome we envisioned. This project is creating jobs and strengthening the regional economy, and we are incredibly proud to be part of it."

The project is an excellent example of IRG's leasing expertise. To date, IRG has leased approximately 4.3 million sq. ft. of vacant space in 2026.

About IRG

IRG is a nationwide real estate development and investment firm specializing in the acquisition, development, and management of commercial and industrial real estate throughout the United States. IRG, through its affiliated partnerships and limited liability companies, operates a portfolio containing over 150 properties in 31 states with over 100 million square feet of rentable space. IRG is nationally recognized as a leading force behind the adaptive reuse of commercial and industrial real estate, solving some of America's most difficult real estate challenges.

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