



West 101 Business Center sells for \$18.2 million

Posted July 19, 2017 by [AZRE](#)

ViaWest Group and Cushman & Wakefield announced today the sale of West 101 Business Center, located at 1830-1850 N. 95th Avenue in Phoenix. Humphreys Fund I, LLC of Oklahoma City, Oklahoma purchased the property for \$18,275,000. Steve Lindley, Bob Buckley, Tracy Cartledge and Ben Geelan of Cushman & Wakefield represented the seller, ViaWest Group of Phoenix, in the transaction.

West 101 Business Center, a high-quality office campus, consists of three single-story buildings totaling 118,853 square feet, with 87.1% occupancy. Developed in 2006, the property benefits from a freeway interchange location at Interstate 10 and the Loop 101, with access to a population of 2.4 million within a 30-minute commute in Phoenix's west valley.

"The property has a history of strong performance, leasing to almost 90% occupancy from 2008 to 2011, a time when most other properties in Phoenix were experiencing decreasing occupancy," said Lindley. "The freeway interchange location has attracted strong tenants, with 51% of the property leased to billion dollar companies and government tenants, including NYSE-traded Aetna and \$4.6 billion Archer Western."

West 101 Business Center is the first Arizona direct property acquisition by Humphreys Fund I, an investment fund affiliated with The Humphreys Company of Oklahoma City, with a history of developing and acquiring income-producing real estate throughout the southern United States dating back to the 1960's. The Humphreys Company now owns over 60 properties and interests in development companies in 15 states.

"We are excited to continue providing property management services and look forward to working with The Humphrey Company on a going-forward basis. They've purchased a great property, in the right location, with a high-caliber tenant roster," said Danny Swancey, Partner of ViaWest Group. ViaWest Group originally acquired the property back in January 2013 for \$12.3 million.