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ViaWest Group recently announced that it has closed on the purchase of a 10-story office building and semi-adjacent parking garage located at 200 E. Van Buren St. and 460 N. 3rd St. respectively. The 240,000 square-foot, Class A property was purchased from Phoenix Newspapers, Inc. for \$37.65 million. This acquisition is ViaWest's sixth purchase in 2018 and its second purchase in downtown Phoenix.

Barry Gabel and Chris Marchildon, with CBRE's Capital Markets Institutional Properties in Phoenix orchestrated the sale of this downtown asset through their representation of the seller, Phoenix Newspapers, Inc.

The Arizona Republic and *azcentral.com* will remain in the building as its primary tenants, occupying approximately 99,000 SF. KPNX-TV (Channel 12) and G/O Digital are two additional major tenants that will be staying on.

200 East Van Buren is surrounded by the Sheraton Grand Phoenix Hotel, Phoenix Convention Center and Arizona Center, a mixed-use office and retail development. With convenient access to Valley Metro light rail, the building is steps away from Arizona State University's Downtown Phoenix campus, home to more than 17,000 students, five colleges and 84 degree programs. The site also includes an exclusive 8-level, 885-space parking garage located just north of the building.

“We are excited to add this building to our growing Downtown Phoenix portfolio,” said Steven Schwarz, Founding Partner at ViaWest Group. “We are believers in the transformation of Downtown and how this property will fit into it. With four vacant full floors, an abundance of parking, and a premier location, we will be able to bring our vision for a new ecosystem and aesthetics to the property to position it as one of the most desired places to office in Downtown Phoenix.”