



The Galveston Tech Center is located at 6825 W. Galveston St. in Chandler. (Photo courtesy of Cushman & Wakefield)

Class A Chandler tech center sells for \$8.8M

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Canada-based <u>Wexford Developments</u> purchased a 74,525-square-foot, Class A flex/R&D building in Chandler for \$8.8 million from <u>ViaWest Group</u>, according to <u>Cushman & Wakefield</u>.

Steve Lindley, Bob Buckley, Tracy Cartledge and Ben Geelan with Cushman & Wakefield represented ViaWest Group for the sale of the building, which is located at 6825 W. Galveston St. in Chandler.

"Buyers are currently attracted to quality properties with excellent yield and intrinsic value," said Lindley.

"For Wexford, Galveston was a perfect fit."

The project, known as Galveston Tech Center, is a single-story building configured for technology, healthcare and business service tenants. It encompasses 4.88 acres and boasts two billion-dollar tenants occupying almost 70 percent of the total property square footage, including CVS Health Corporation and Qorvo.

The facility was purchased by ViaWest Group back in 2014 as a value-add opportunity in their portfolio. During ViaWest's ownership, Galveston Tech Center grew from 69 percent occupancy to 92 percent.

"We are excited to continue providing property management services and look forward to working with Wexford on a going-forward basis. They've purchased a great building, in the right location, with a high-caliber tenant roster", said Danny Swancey, Partner of the ViaWest Group.

Galveston Tech Center is located in the heart of Phoenix Metro's Southeast Valley, frequently referred to as the Silicon Desert.

"The property benefits from a land-constrained, freeway-accessible location, surrounded by upscale housing, shopping and dining that attracts the highly-paid, highly educated workforce demanded by high quality corporate technology, medical and headquarter tenants," added Lindley.