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VIAWEST HAS ROBUST APPETITE FOR BUYING PROPERTIES IN THE PHOENIX AREA

Phoenix area – After being one of the busiest real estate firms in the Phoenix market in 2014, **ViaWest Properties LLC** in Phoenix (**Gary Linhart, Steven Schwarz**, principals) is poised to be among the most active buyers, developers and sellers of properties in the Valley in 2015. In the past two weeks, ViaWest entities have acquired 100,000 + sq. ft. of industrial space in Phoenix, purchased an 18-acre mixed-use site in Gilbert and sold an industrial project in Chandler. Next week, the privately-owned ViaWest is set to buy a 50,000-square-foot office building in Tempe. Later this month, the company is slated to acquire a 105,000-square-foot industrial

project in Phoenix. ViaWest is now investing in a fund that is expected to purchase \$75 million to \$100 million worth of industrial buildings in the Southwest U.S. The company is interested in buying projects from 75,000 sq. ft. to 250,000 sq. ft. In addition to the industrial property fund, **ViaWest is looking for office and multi-family assets and land parcels that are ready for development.** In a deal that closed Jan. 8, **VWP Val Vista Land LP** (ViaWest entity) paid \$3.729 million to buy an 18 + acre parcel located at the southwest corner of Val Vista Drive and Willis Road in Gilbert. The seller was a limited partnership formed by **Duke Realty Corp.** in Indianapolis, Ind. (NYSE:DRE). The cash transaction was brokered by **Chris Krewson, Mike Garlick** and **Mike McQuaid** of **Newmark Grubb Knight Frank** in Phoenix. The property, located across the street from **Mercy Gilbert Medical Center**, is expected to be developed with mixed uses. Look for ViaWest to sell two retail pads fronting along Val Vista Drive, pursue office build-to-suits and/or medical and elderly care. The Lee & Associates agents have the marketing assignment. In January 2008, *BREW* reported Duke Realty paying \$12.568 + million to buy the Gilbert land and planning to develop 218,000 sq. ft. of office space and two or three retail pads. Those plans were scrapped after the economy tanked. In the first acquisition for the company's new fund, **VWP SSF Tiger Industrial LP** (ViaWest limited partnership) paid \$4.55 million (\$44.15 per foot) to purchase 103,064 sq. ft. of industrial space in Phoenix. The seller in that cash transaction was **KTR Arizona LLC** in Conshohocken, Pa. (**Jeff Kelter**, et al., principals). That sale was brokered by **Tony Lydon, Marc Hertzberg** and **Riley Gilbert** of **Jones Lang LaSalle** in Phoenix. The project, called **Tiger Industrial Center**, is 16 percent occupied. The property is comprised of a 28,422-square-foot building located at 4901 W. Van Buren Street and a 74,642-square-foot structure at 4929 W. Van Buren Street. The larger building is vacant and the smaller structure is 58 percent occupied. The JLL agents have the leasing assignment. Find out more from Linhart and Schwarz at (602) 957-8300. **Jason Sturman** is the contact at Duke Realty . . . (480) 606-9000. Call the NGKF agents at (602) 952-3800. The JLL agents are at (602) 282-6300.