



ViaWest Group Acquires Multi-Office Asset for \$10.1M, Seeks New Acquisitions

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Adding to its growing portfolio of properties, ViaWest Group successfully acquired two commercial office buildings and five office condominium buildings within the Chandler Midway Corporate Center at Chandler Blvd. and Kyrene Rd.

The combined purchase price of the short-sale acquisition exceeds \$10M and the combined properties total 139,803 SF. The brokers representing ViaWest were Scott Baumgarten, Mark Stratz, and Tyler Wilson of Cassidy/Turley. Kevin Cosca and Pete Wentis of CBRE represented the seller, McMahon Development Group.

Located near Intel's north Chandler corporate campuses, the two Class-A, 2-story office buildings are 55,900 SF each and were built in 2007 and 2008. 5710 W. Chandler is approximately 70% occupied with a single tenant and 5670 W. Chandler is completely vacant and ideal for a corporate headquarters or multi-tenant use.

The five acquired office condominium buildings total 28,003 SF and comprise 21 condo units ranging from 1,058 to 9,980 SF contiguous. These condos are currently unfinished, allowing prospective tenants maximum customization. The corporate center boasts a total of 40 condominium units.

"With easy access to I-10, the Loop 101 and the Loop 202 Freeways, the Chandler Midway Corporate Center is located in an ideal commercial hub. Additionally, the newer product and surrounding retail and service centers add value to not only our asset, but to our tenants' businesses as well," said Steven Schwarz, Co-Founder and Principal of ViaWest Group.

"Chandler is a fantastic business city, poised for continued employment growth. We specialize in leasing up vacant space, so this opportunity fits our skills perfectly in a prime location." said Gary Linhart, also a Co-Founder and Principal at ViaWest.

The company intends to sell the office condos and lease-up the vacancy of the larger office buildings to hold for investment. ViaWest will serve as the property and asset manager on the office buildings. The company continues to seek new acquisition opportunities throughout the Southwest.