

# Real Estate Daily News

## ViaWest Group Completes Purchase of San Tan Tech Center in Chandler

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San Tan Tech Center

CBRE represented the seller in the sale of San Tan Tech Center located at 145 S. 79th St. in Chandler, Ariz. The 129,187-square-foot, Class A property building was purchased by leading local, commercial real estate firm, ViaWest Group (Steven Schwarz) for \$9.6 million (\$74 PSF).

ViaWest Group is a Phoenix-based real estate investment firm focused on acquiring value-add, opportunistic and special-situation commercial real estate in the Southwestern US.

Barry Gabel and Chris Marchildon of CBRE's Phoenix office represented the seller, Austin, Texas-based Capital Commercial Investments. ViaWest Group was self-represented.

The city of Chandler currently leases 49 percent, or 63,443-square-feet, of San Tan Tech Center under a lease expiring in 2024. The city is doing business as Innovations, an incubator designed for innovative entrepreneurs in the life sciences and emerging technology industries. Notable tenants within the Innovations incubator include University of Arizona Center for Applied NanoBioscience & Medicine, HealthTell and Cummings Engineering, as well as other emerging technology companies.

"This acquisition is a strong complement to our nearly 1MM s.f. of assets in the Southeast Valley. With a parking ratio 7:1000 for back-office to high-tech industrial uses, this property is truly unique in the market. Its proximity to the 101 Freeway and Chandler Fashion Square provides easy access and great amenities. We believe that with the aesthetic and functional improvements we will immediately make to the property it will be a very desirable space for tenants of 20,000 to 65,000 square feet," said Steven Schwarz with ViaWest Group.

Built in 1981 and renovated in 2010, San Tan Tech Center, a single-story, back-office/flex/high-tech industrial building, is located between McClintock Drive and 79th Street less than one quarter mile south of Chandler Boulevard and one half mile north of the loop 202 freeway. The property offers many amenities, including easy access to numerous regional shopping centers, hotels and dining options. San Tan Tech Center is adjacent to the privately owned, public use Stellar Airpark. Additionally, Phoenix Sky Harbor International Airport is within 15 minutes of the property and two reliever airports – Chandler Municipal Airport and Phoenix-Mesa Gateway Airport – are within 7 and 10 miles each, respectively.

"Capital Commercial did a fantastic job renovating the property and leasing half of the building to the city of Chandler, which positioned the seller for a positive exit strategy," said CBRE's Gabel.

San Tan Tech Center currently has 65,744-square-feet of vacant, fully air conditioned available space. The unoccupied space is a large contiguous space which includes bullpen areas, private offices, a commercial kitchen, storage and shipping areas, which are dock-high loaded.

In the last twelve months alone, ViaWest has purchased over \$100 million of properties in the Metro Phoenix area and is actively looking for new opportunities.

Please contact Schwarz at (602) 957.8300 ext.2 if you have an attractive investment opportunity to present. Or visit [www.viawestgroup.com](http://www.viawestgroup.com). Gabel can be reached at (602) 735-5273 and Marchildon is at (602) 735-5625