

## West 101 Business Center sold for \$13.2M



By John McLean

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**Carlson Real Estate Co.** of Minneapolis sold **West 101 Business Center** on 95th Ave. on the north side of McDowell Road in Phoenix to **ViaWest Group** of Phoenix for \$13.2 million.

**Eastdil Secured** represented the seller. The buyer was self-represented in the purchase of this 118,853-square-foot multitenant, flex-office complex and a 2.8-acre parcel of commercially zoned vacant land.

### Major deals

**Meritage Homes** signed a long-term lease for 57,784 square feet of space at **Raintree Corporate Center** at 8800 E. Raintree Drive in Scottsdale with **iStar Financial Inc.** of New York. **Brad Anderson**, **Bryan Taute** and **Michael Strittmatter** of CBRE in Phoenix represented the landlord. **Tom Adelson**, also from CBRE in Phoenix, represented the tenant. Meritage Homes, the ninth-largest public homebuilder in the U.S. based on homes closed in 2011, will move its corporate headquarters from the southeast corner of 85th St. and Perimeter Drive early next year. Terms of the transaction were not disclosed.

**Thomas Hatten**, of Mountainside Fitness, sold the third floor of a 90,000-square-foot, multitenant building at 3345 S. Val Vista Drive in Gilbert to **Cascade Financial Services** for \$3 million. **Tyson Breinholt** and **Shane McCormick** of Commercial Properties Inc. represented both the seller and the buyer of this 32,000-square-foot office space.

**Bowman Investments LLC** sold a 15,290-square-foot industrial property at 1426 N. Marvin St. in Gilbert to **M&A Melba LLC** for \$1.95 million. **Eric Jones** and **Leroy Breinholt** of Commercial Properties Inc. represented the seller. **Kurt Saulnier** represented the buyer of this property on three acres.

**C&B Properties** of Del Mar, Calif., sold a 20,420-square-foot industrial building at 1700 W. Drake Drive in Tempe to **PTD Properties** of Tempe for \$1.475 million. **Pete Klees** of Cassidy Turley Arizona's industrial group and **Paul Boyle** and **Rick Danis** with the capital markets group represented the seller. **David Wilson** of Daum Commercial represented the buyer, who will use the property to house its countertop business.

### Promotions and hires

**Trey Eakin** joined **The Pederson Group** in Phoenix as director of development and leasing. With more than 25 years of experience in commercial real estate development, leasing and project management, he will oversee all aspects of leasing and development activities, the analysis and securing of sites for future retail projects, and oversight of the entitlement process and anchor-tenant negotiations. Previously, Eakin owned and operated the Winchester Group, a development and real estate brokerage company. Before that, he was senior vice president of development, western region for Barclay Group. Eakin received his business degree in finance and economics from the **University of Oklahoma**.

**Edgar Ornes** joined **Empire West Title Agency** as business development manager focusing on the East Valley and based in the Tempe office.

The new officers for the Southwest Chapter of the **Counselors of Real Estate** are **Paul G. Johnson**, chairman; **Kenneth J. Vegors**, vice chairman; **Jim Zemezouak**, secretary; **Gerald N. Zaddack**, treasurer; and **Jim Zemezouak**, membership officer. The organization's CRE credential is awarded to all members in recognition of superior problem-solving ability in various areas of real estate counseling.