



## ViaWest acquires ConneXion asset at ASU Research Park

*Posted February 11, 2015 by [AZRE](#)*

ViaWest Group announced the acquisition of a 49,464 SF multi-tenant office building located at 7855 S. River Parkway, Tempe in the ASU Research Park. ConneXion (previously referred to as Transamerica Research Center) is one of the only multi-tenant buildings located in ASURP. Phoenix-based ViaWest Group paid \$5.25MM on the acquisition. This is the second acquisition in ViaWest's portfolio that is located in ASURP. The seller was Cedar Rapids, Iowa-based AEGON USA, represented by Glenn Smigiel, Bob Young, Steve Brabant and Rick Abraham with CBRE's Phoenix office, along with Andrew Cheney and Craig Coppola with Lee & Associates.

"We are excited to purchase the Connexion building considering it is the only true multi-tenant building in ASU Research Park. It has great proximity to the 101, enjoyable lakefront views, and is a great complement to our 120K sf large-user building presently under renovation in the park. With these two assets, we have space available in one of the most desirable parks in the metro area for tenants ranging from 1,000 to 120,000 s.f.," says Steven Schwarz, Founding Principal at ViaWest Group.

"ConneXion is a unique investment that allowed the buyer to acquire a well-located, stable asset at a price that is substantially below replacement cost," said CBRE's Smigiel. "Additionally, ASU Research Park's position as a premier tech-hub in metro Phoenix ensures the property will continue to attract tenants going forward."

ConneXion is located within ASU Research Park and the property benefits from being one of the only multi-tenant buildings within the 320-acre park. The building offers smaller tenants the rare opportunity to cluster with larger regional/corporate HQ tenants which make up the bulk of the tenancy for ASU Research Park.

ASU Research Park is home to numerous corporate headquarters and R&D facilities providing a corporate and technology hub for southeast Phoenix. The park is currently home to approximately 50 companies, including ASML's North American headquarters, Avnet's worldwide headquarters for their Technology Solutions Division, Edward Jones and Walgreens both have regional headquarters in the park and Iridium Satellite and North Central Association also have corporate headquarters located in the park. ViaWest Group intends to hold the property for investment and will serve as the property manager and asset manager.