



INDEPENDENT

DEVELOPMENT

ViaWest Group sells Concorde Commerce Center in Phoenix for \$23M



The Concorde Commerce Center was sold this week for \$23 million. [Submitted photo]

Posted Thursday, February 24, 2022 4:52 pm

Compiled by Matt Loeschman

PHOENIX — CBRE announced this week the sale of 140,161 square-foot Concorde Commerce Center in Phoenix to Idaho-based Stafford Holdings for \$23 million.

CBRE's Barry Gabel, Chris Marchildon, Geoff Turbow, Matt Pourcho, Anthony DeLorenzo, and Gary Cornish represented the seller, a joint venture between Phoenix-based ViaWest Group and New York-based Taconic Capital Advisors.

4/25/22, 10:08 AM

ViaWest Group sells Concorde Commerce Center in Phoenix for \$23M | The Daily Independent at YourValley.net

The three-story chevron-shaped property, located at 2222 West Dunlap Ave., features a contemporary design with an extensive glass line, a two-story atrium lobby and floor plates situated for tenants of all sizes. The building is currently 84 percent leased to Ciox/Datavant, a major health data provider, and Kiewit, a construction and engineering company. The property is positioned within an opportunity zone with frontage on the expanding METRO Light Rail and is near the soon-to-be-redeveloped MetroCenter Mall.

The CBRE team previously sold the property to ViaWest Group and Taconic as a 15-percent leased, value-add opportunity. Since acquiring the building in January 2018, ViaWest Group successfully leased the property to two major users, upgraded operational systems, added LED lighting, renovated the common area corridors and recently completed spec suites for the balance of the remaining vacancy.