

Lincoln Property Co. Adds to Phoenix Industrial Portfolio With Two-Building Purchase

Developer Sells AZ 202 Commerce Park for \$32.5 Million



ViaWest Group developed the AZ 202 Commerce Park in 2020. (CoStar)

By [Randyl Drummer](#)

CoStar News

February 10, 2022 | 7:10 P.M.

Commercial real estate developer Lincoln Property Co. paid \$32.5 million for two small industrial buildings in Chandler, Arizona.

Lincoln Property, based in Dallas, bought the AZ 202 Commerce Park, consisting of a pair of buildings totaling 140,372 square feet on 8 acres, from developer ViaWest Group.

ViaWest, based in Phoenix, built the complex at [1600 S Hamilton St.](#) in 2020. AZ 202 is fully leased to manufacturing and distribution tenants that include Royal Plywood, MEI Rigging & Crating and OEG Inc., according to CoStar data.

Record demand for industrial space in Chandler is expected to drive up rental rates by more than 30% over the next five years, according to a CBRE Group market report.

The buildings at AZ 202 have 28-foot clear ceilings and 38 doors with dock-high and grade-level loading.

Lincoln Property is an active industrial real estate developer in greater Phoenix. Its projects include the 475-acre Goodyear Airpark in Goodyear, the 210-acre Park303 in Litchfield Park and the 322,000-square-foot Buckeye85 in Buckeye.

For the Record

Will Strong, Mike Haenel, Andy Markham, Phil Haenel and Greer Oliver of Cushman & Wakefield represented ViaWest.



RELATED RESULTS

Greystar, One of Nation's Largest Apartment Owners, Joins Expanding Push Into Warehouse Projects

Developer Sells Vacant Industrial Building Near Phoenix for \$71 Million
