



# Nicola Wealth Real Estate and ViaWest Group partner in the acquisition of industrial development sites in Phoenix and Las Vegas



**Nicola Wealth**

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Advanced Industrial Center, Phoenix, AZ



Nicola Wealth Real Estate and ViaWest Group partner to acquire industrial development sites in Phoenix and Las Vegas

Phoenix, AZ, July 22, 2022 (GLOBE NEWSWIRE) -- A partnership of Nicola Wealth Real Estate (NWRE) and ViaWest Group (ViaWest) has acquired a shovel ready 20.78 acre industrial development site in the Mesa Gateway submarket of Phoenix, AZ and a 12.45 acre development site in the North Las Vegas submarket of Las Vegas, NV. Both sites are an expansion of NWRE's build to hold industrial development strategy and partnership with ViaWest.

Mesa Gateway is a quickly emerging submarket in the Southeast Valley of metro Phoenix. NWRE and ViaWest were attracted to the opportunity given its shovel ready, speed to market status, and the buildings' multi-tenant design to accommodate mid-bay industrial users. Jackie Orcutt and her team at CBRE brokered the transaction and will be leasing the 335,068 sf three-building project which has been named Advanced Industrial Center. Construction has commenced and a groundbreaking ceremony will take place July 26, 2022.

In the Northern Las Vegas submarket, the partnership has acquired an infill site capable of accommodating a 219,480 sf building upon securing entitlements and permits. Las Vegas has one of the lowest industrial vacancy rates in the western US and a limited number of well-located land sites remain. The land assemblage was sourced off market and will provide a single modern industrial building with frontage on Las Vegas Boulevard in close proximity to Interstate 15, Harry Reid International Airport and the Las Vegas Strip.

“We’re excited to add these two well located, modern industrial projects to our existing asset base in Phoenix and Las Vegas. In addition to growing our portfolio, we look forward to executing these developments with a high-quality partner such as ViaWest”, states Matthew Schaeffers, Director of Acquisitions at Nicola Wealth Real Estate.

Steven Schwarz, Founding Partner of ViaWest, adds, “We truly value our relationship with NWRE and are ecstatic about these two new projects. Both will be first-class facilities to accommodate the needs of today’s industrial users and will meet the strong tenant demand in these markets.”

NWRE is concentrated on growing in major US markets such as Las Vegas, Phoenix, Denver, Dallas / Ft. Worth, San Francisco, Minneapolis and Seattle with a focus on acquiring income-producing properties, executing build-to-own development and value-add strategies.

To learn more about the Nicola Wealth Real Estate funds, visit [realestate.nicolawealth.com](http://realestate.nicolawealth.com)

#### **About Nicola Wealth Real Estate**

Nicola Wealth Real Estate (NWRE) is the in-house real estate team of Nicola Wealth, a premier Canadian financial planning and investment firm with \$12.1 billion (CAD) of assets under management (AUM). NWRE has an experienced and innovative team that sources and asset-manages a growing portfolio of properties in major markets across North America spanning a diversified range of asset classes which include industrial, multi-family rental apartment, office, self-storage, retail and seniors housing. The current NWRE portfolio now exceeds \$8.0 billion gross asset value.

**About ViaWest Property Group**

Established in 2003, ViaWest Group is a Phoenix-based, full-service commercial real estate investment, development, and property management firm. ViaWest Group is one of the fastest growing real estate investment companies in the Southwestern U.S. with over \$2.5 billion in deals since inception, 8+ million SF owned and managed, with offices in Phoenix and Denver. ViaWest Group is currently seeking to acquire and develop office, industrial, and multi-family buildings and land parcels in the Southwestern U.S. Visit our website [www.viawestgroup.com](http://www.viawestgroup.com) or contact Mikele Keiffer at (602) 957-8300 x116.

**Attachment**

- [Advanced Industrial Center, Phoenix, AZ](#)

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