

ViaWest Gets \$41M for Phoenix-Area Assets

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Both industrial buildings are fully occupied.

ViaWest Group, together with joint venture partner **Alidade Capital**, has sold a 216,322-square-foot, two-building industrial property in Chandler, Ariz., to **Fidelity Investments**, according to Maricopa County public records. The two Class A buildings, now 100 percent occupied, changed hands for \$40.2 million. The same source shows that the new ownership took two loans totaling \$16.1 million, originated by **State Farm Life Insurance**.

Completed in 2016, Chandler Crossroads I is located at 2900 S. Gilbert Road and is a 100,243-square-foot, single-story building that includes 24-foot clear heights, ESFR sprinkler systems, six grade-level doors and 401 parking spots, according to CommercialEdge. The property last changed hands in 2019, when Rockefeller Group sold it for \$11 million, Maricopa County public records show.

Located at 2800 S. Gilbert Road, Chandler Crossroads II is a 116,079-square-foot building completed in 2022 that includes 34-foot clear heights, loading doors, an office build-out component, ESFR sprinkler systems and 232 parking spots.



Cushman & Wakefield National Industrial Advisory Group's Mountain West team formed of Executive Vice Chairman Will Strong, Executive Managing Director Phil Haenel, Senior Director Kirk Kuller, Managing Director Micki Strain, Senior Financial Analyst Callahan Conway and Associate Molly Hunt negotiated on behalf of the seller. The team's Senior Marketing Lead Stephanie Saccente also provided support.

The two-building asset ensures a strong occupancy rate and a long-term cash-flow, with diverse users and with leasing agreements signed until late 2026, added Strong in prepared statements.

ViaWest's strong Phoenix footprint

Situated on 18 acres, the buildings are close to Chandler Municipal Airport, 6 miles from downtown Chandler, 24 miles from Phoenix Sky Harbor International Airport and within 28 miles of downtown Phoenix. Located close to Loop 202 and Interstate 10, the asset allows easy access to the ports of Los Angeles and Long Beach, Calif.

ViaWest has recently added multiple industrial projects to its Phoenix footprint. In January, the company started construction on a 599,351-square-foot [build-to-suit project](#) in Goodyear, Ariz., that will be occupied by appliance company Sub-Zero. In October 2022, the developer announced plans to build The Base Industrial Park, a [144-acre industrial campus](#) featuring 15 buildings and approximately 2 million square feet. With first tenant move-ins expected in early 2024, ViaWest plans to break ground on the project's first phase this year.