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Commercial Real Estate

# Minnesota power company kicks off leasing at Tempe industrial park



A conceptual rendering of the Sight Logistics Park that's being developed in Tempe.

COLLIERS



By [Ron Davis](#) – Reporter , Phoenix Business Journal  
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The first tenant at a new industrial park in south Tempe looks to take occupancy later this year.

Minnesota-based nVent (NYSE: NVT) will move into 84,437 square feet this fall at Sight Logistics Park, taking roughly 25% of the available space. The new location will serve as a regional headquarters and manufacturing facility for nVent, an electrical company focused on connection and protection solutions with a market cap in excess of \$8.5 billion.

The company's arrival at Sight Logistics Park brings a new public company to a site with Fortune 500 pedigree, while paving the way for more big tenants to flock to a portion of the metro that has already enticed major industrial users.

Developer ViaWest Group [broke ground last October](#) on Sight Logistics Park, which is a two-building park totaling 356,904 square feet. The park, located at 6820 S. Harl Ave. just off Interstate 10 in Tempe, was formerly the headquarters of Fortune 500 company Insight Enterprises (Nasdaq: NSIT).

The Phoenix metro had a 4.7% industrial vacancy rate in the second quarter of 2023, according to a market report from Cushman & Wakefield. In the Airport submarket, which is where Sight Logistics Park is located, that figure came in at 4.1%. Across the board, about 52 million square feet of industrial projects were [under construction](#) during Q2 2023.

Keri Scott, vice president with Colliers in Arizona, represented nVent in the lease negotiations, [according to an Aug. 14 announcement](#). Colliers' Rob Martensen, Sam Jones and Phil Breidenbach represented ViaWest.

“nVent sought a variety of features for its facility, including power needs, location, and public transportation accessibility,” Scott said in a statement. “Few options in the market could satisfy these requirements within the timing that worked for nVent. ViaWest was able to help accommodate the tenant and worked to make it happen.”

Martensen said his team is fielding several calls a week on the rest of the park with "a couple of big groups circling," but no other leases are currently pending. Martensen previously said his team was marketing the space to big users first.

ViaWest partner Danny Swancey previously said his firm started looking at the site in early 2020 before the Covid-19 pandemic pushed back a timeline to purchase it. The developer ended up closing on the site in early 2021, buying it from Insight Enterprises for \$11 million. Insight's former headquarters was built in 1996, according to previous reporting.

“We are excited to welcome nVent as our newest tenant to Sight Logistics Park. nVent’s decision to lease with us helps show our commitment to build facilities that cater to a wide range of tenants and have the ability to handle diverse requirements,” said Todd Weiss, ViaWest COO in a statement.

Phoenix-based companies Willmeng Construction and McCall & Associates were the general contractor and architect for Sight Logistics Park. To start the process, contractors had to demolish Insight's 102,000-square-foot headquarters. The dirt was then smoothed over for construction to get started last October.

ViaWest recently [acquired a six-building industrial portfolio](#) across the East Valley in partnership with Walton Street Capital for more than \$105 million from TA Realty. Among the buildings is a fully leased building nearby the Sight Logistics Park at 6718 S. Harl Ave., which is home to Bunzl Distribution.