


Commercial Real Estate

Tempe e-commerce business PipShip to relocate operations to Gilbert industrial park



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Months after [acquiring a portfolio of industrial buildings](#) in Gilbert, ViaWest Group is inching closer to full occupancy at its six new buildings.

Phoenix-based ViaWest, known for its major [real estate acquisitions and property management capabilities](#), signed on PipShip to El Dorado Tech Center at 2075 W. Obispo Ave. PipShip will relocate its existing distribution and e-commerce operations near Tempe Town Lake into a more than 40,000-square-foot space in the Gilbert industrial park, which represents an expansion for the company, according to a news release.

JLL's Steve Larsen and Jason Moore represented ViaWest in the deal.

“PipShip is a stand-out tenant, not only representing one of the nation’s few woman- and family-owned fulfillment companies, but also highly respected and rated by its clients,” Larsen said in a statement. “This new location gives them the space and the resources to continue to build on that success, with the support of ViaWest, who has earned its position as a superior institutional owner.”

PipShip offers services like e-commerce and retail fulfillment, along with storage and warehousing. The company currently operates out of a space at 2154 E. Rio Salado Pkwy in Tempe, which is just over 21,000 square feet, according to a listing on LoopNet.

The six buildings ViaWest acquired, which total 428,427 square feet, are located within a mile of one another and just to the west of Kokopelli Golf Club. The deal with PipShip brings those six properties to more than 98% occupied. Mark Detmer, Greer Oliver, Ryan Sitov, and Connor Nebeker-Hay of JLL Capital Markets team brokered the sale. JLL's Kevin MacKenzie, Jason Carlos, and Jarrod Howard procured the financing.

The [acquisition cost was \\$71.8 million](#), with \$53.2 million in cross-collateralized debt with Walton Street Capital, according to previous reporting.

The deal closed Feb. 6.

“We are thrilled to welcome PipShip to our newly acquired Gilbert portfolio,” said Alex Hondros, senior vice president of acquisitions and asset management of ViaWest, in a

statement. "This lease not only brings our occupancy rates to an impressive 98% but also signifies the growing appeal and strategic value of the metro Phoenix market. Our focus on acquiring and optimizing top-tier industrial spaces has positioned us as a key player in supporting the expansion of dynamic and innovative companies like PipShip."

The southeast Valley saw 972,407 square feet of leasing activity through the first quarter of 2024, which accounted for more than 200,000 square feet of positive net absorption, according to a Q1 2024 market report by Cushman & Wakefield.

T H E L I S T

Largest Valley Construction Projects

Total project budget

Rank	Prior Rank	Project name
1	1	South Pier Tempe
2	2	The Base, Phase I
3	3	ASU Interdisciplinary Science and Technology Building 12

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