

# America's Rehab Campuses HQ in Tucson Sells for \$16.75 Million

☒ TUCSON, ARIZONA – The property occupied by America's Rehab Campuses, a fully integrated licensed facility designed for dual-diagnosed drug and alcohol substance abuse patients sold for \$16.75 million (\$303 PSF) in a sale leaseback agreement.

As corporate headquarters, America's Rehab Campuses (ARC) will continue to occupy the entire facility and operate all the rehabilitation care treatments including medical detoxification, residential treatment and out-patient care from the 55,000-square-foot facility at 6944 E Tanque Verde Road in Tucson.

The transaction closed March 2, 2020 and the seller executed a fifteen (15) year absolute NNN lease with two ten-year renewals.

The 2.93-acre property (127,462-square-feet of land area) is zoned C-1 General Commercial, with approximately 411-square-feet of frontage on E Tanque Verde Road.

Property consists of a 2-story wood framed structure, one elevator, and 9 stairwells. Amenities include a fitness facility, private therapy and treatment meeting rooms, social meeting rooms, full service kitchen and dining room, pool/spa, and outside activity deck.

The investor, STORE Master Funding XVIII, LLC of Scottsdale, AZ is an affiliate of STORE Capital Corporation (NYSE: STOR) one of the largest and fastest-growing net-lease REITs in the United States. STORE Capital is an internally managed net-lease REIT, focused on the acquisition, investment and management of Single Tenant Operational Real Estate. STORE

Capital owns a large, well-diversified portfolio that consists of investments having supplied more than \$15 billion investments in more than 2,500 property locations, across the United States, substantially all of which are profit centers.

Additional information about STORE Capital can be found on its website at [www.storecapital.com](http://www.storecapital.com) or contact 480.256.1153 for broker inquiries.

To learn more, see **RED Comp #7626**.

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## **Rio West Trades into Los Altos Office Park**

✘ TUCSON, ARIZONA – Los Altos Office Park at 6595 N Oracle Road in Tucson sold for \$887,5000 (\$73 PSF) to Rio Equity Group, an affiliate of Rio West Development (Walter Hoge, manager). The buyer was in a 1031 exchange.

The 12,000-square-foot building was built in 1985 and sits on 1.46 acres, with space for six tenants. Two of the spaces were vacant at time of sale for a total of 4,709-square-feet.

The seller, a private investor, JSN LLC of San Diego was represented by Ian Stuart, Bruce Suppes and Sam Sufi of CBRE in Tucson.

The buyer, a local developer, was self-represented in the transaction and has retained CBRE as leasing agents for the property.

For additional information, Stuart should be reached at 520.323.5180, Suppes should be contacted at 520.323.5155 and Sufi is at 520.254.0458 ext. 781.

To learn more, see **RED Comp #7646**.

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# Meritage Homes Completes Option at The Villages at Silverhawke

✘ ORO VALLEY ARIZONA – Meritage Homes of Arizona purchased 73 acres, platted for 79 SFR lots at The Villages at Silverhawke in Oro Valley for \$5,055,300 (\$64,000 per lot). The platted lots were approved and part of a rolling option that began in 2017.

The Villages at Silverhawke is located in the heart of Oro Valley with impeccable Catalina Mountain views at the southeast intersection of First Avenue and Tangerine Road. This project's total area is approximately 130 acres and consist of 179 lots with buildable lot dimensions of 55' x 120' and 65' x 120'.

Within the vicinity are several parks, including the popular: Wildlife Ridge Park, scenic Hohokam Park, and the Woodshade Linear Trail located off of Rancho Vistoso Boulevard, offering residents many options for their lifestyles. The Villages at Silverhawke project has been an opportunity to Meritage Homes' products offerings to further diversify in the highly desirable Oro Valley submarket.

The seller, Capri Company of Tucson (Herb Kai, manager) was represented by Greg Wexler and James Kai, CCIM, of Wexler and Associates in Tucson.

For additional information, Wexler and Kai can be reached at

520.977.8500.

To learn more, see RED Comp #7662.