

CBRE Arranges \$21.45 Million Sale of Metro Phoenix Retail Portfolio

☒ Phoenix, Arizona – CBRE announced the \$21.45 million sale of a retail portfolio comprising four metro Phoenix retail assets totaling 29,001 square feet and three fully improved developable retail pads in Phoenix’s West Valley. An unnamed private family trust acquired the portfolio from TradeCor LLC.

CBRE’s Glenn Smigiel, Bob Young, Steve Brabant, Rick Abraham, Bill Bones and Chris Ryan represented TradeCor LLC in the transaction. Bruce Francis, Bob Ybarra, Dana Summers, Shaun Moothart and Doug Birrell of CBRE Debt & Structured Finance secured an \$11.1 million loan on behalf of the borrower.

The portfolio features fully-leased retail assets in diversified locations across metro Phoenix and a roster of high-quality national tenants. The portfolio includes a 8,252-square-foot, two-tenant retail pad at the northwest corner of Power Road and the U.S. 60 in Mesa, Arizona that is 100 percent leased to Verizon Wireless and Eyeglass World; a 12,500-square-foot, four-tenant retail pad at the southeast corner of Bell Road and Litchfield Park in Surprise, Arizona that is 100 percent leased to Verizon Wireless, FedEx, Chipotle and Pacific Dental; a 6,249-square-foot P.F. Chang’s ground lease located at the southeast corner of McDowell Road and Bullard Ave. in Goodyear, Arizona; and a 2,000-square-foot Valvoline ground lease near the northwest corner of McDowell Road and Pebble Creek Parkway in Goodyear, Arizona.

Additionally, the portfolio includes three fully improved developable retail pads located at the southeast corner of Bullard Ave. and McDowell Road in Goodyear, Arizona. The land parcels are located in the heart of the West Valley’s new

transportation and employment corridors, which is spurring residential, retail and commercial development, according to CBRE Research. Goodyear's annual population growth is anticipated to be 69 percent greater than metro Phoenix.