

# DAUM Commercial Completes Sale of rare 48,000-SF Warehouse with Showroom in Tempe



**TEMPE, Ariz., – [DAUM Commercial Real Estate Services](#)** has completed the sale of an industrial and retail warehouse including a showroom, totaling more than 48,000-square-feet, in Tempe, Arizona, on behalf of the

seller.

The buyer, apparel company [Dixxon Flannel Co.](#), is relocating and expanding from a smaller property in Tempe with this acquisition. The previous owner, a furniture store, decided to sell the asset upon closing operations following 40 successful years in the greater Phoenix area, according to Ryan Reisman, an Associate at DAUM's Phoenix office.

Reisman finalized the sale with support from DAUM colleagues Chris Rogers, Executive Vice President; Trevor McKendry, Executive Vice President; and Steve McKendry, Executive Vice President.

“This highly visible, rare property is ideally situated in an area with limited inventory that is experiencing high demand, which resulted in our Client receiving several competitive offers,” explains Reisman, who notes that according to a [recent DAUM report](#), the greater Phoenix area achieved a record-high industrial sale volume at nearly \$640 million and per-square-foot price increase of 11.6% in Quarter 3.

He also points to the building's prime location within one

mile from Interstate 10 and near several other major thoroughfares, as well as its unique features and functionality, as additional components of its appeal.

“Ultimately, based on our knowledge of the local industrial real estate market and business climate, we were able to strategically negotiate a satisfying transaction for all parties involved,” says Reisman. “This asset is an exceptional space that served our Client well throughout several decades of ownership. Its timely sale and premium price were of critical importance as they move on to their next phase. For the buyer, this building’s large footprint will be key to its future business growth.”

The two-story property sits on 2.6 acres, with a large showroom and office space comprising approximately 13,600 square feet. The first floor includes four office spaces, the showroom, a kitchen, shower, and two bathrooms. On the second floor, there are six office spaces, a storage area, and a conference room.

Additional building features include 24’ clear height, four dock-high loading doors, and a full sprinkler system.

The property is located at 7200 S. Priest Drive in Tempe, Arizona. The total purchase price was approximately \$4.5 million (\$94 PSF).