

# Irgens Sells Perimeter Center Building for \$10.35 Million



Perimeter  
Center  
building

## *Scottsdale Building Sold to Wan Hai Lines*

**PHOENIX, Arizona** – Irgens – Phoenix has announced the \$10.35 million (\$240 PSF) sale of its Perimeter Center building at 17200 N. Perimeter Dr. Wan Hai Lines Ltd., an Asian shipping company, purchased the property to serve as its Arizona regional offices.

The Class-A office building contains approximately 43,109-square-feet of space. Irgens purchased the building in 2015 and undertook a major renovation to the common areas and the site improvements. The repositioning led to strong leasing activity that increased occupancy from 45% to 100% in six months. Irgens reconfigured the site, gaining efficiency and allowing the company to retain a 2.4 acres of the original 6.54-acre site for development of a 50,000-square-foot office building in 2018.

“Wan Hai Lines operates two offices in the United States, one of which is here in Metro Phoenix,” says Jason Meszaros, senior vice president \ regional managing director of Irgens. “This building provides an appealing opportunity for the company to own its facility and have Class A office space in the prestigious Perimeter Center community. We are excited to

have Wan Hai Lines adjacent to our future building.”

Scott Baumgarten of Cushman & Wakefield represented the buyer and Jerry Noble and Greg Mayer of Cushman & Wakefield represented the seller.

Irgens continues to actively seek strategic acquisition and development opportunities to add to its growing portfolio of commercial and medical offices in the greater Phoenix metropolitan market.

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