

# Lincoln Property Co. Announces Purchase of Gainey Center II



Gainey Center  
II,  
Scottsdale,  
Arizona

*\$35.25 million office buy demonstrates demand for Class A executive office space*

**PHOENIX, AZ** – In a \$35.25 million deal, [Lincoln Property Company](#) (LPC) and **Goldman Sachs** have purchased Gainey Center II in Scottsdale, Arizona. The companies will complete minor renovations at the project, underscoring a continued demand and upside for Class A executive office space.

“There is definitely a need in the Valley for high-tech build outs, but the president of a financial advisory firm does not necessarily want concrete floors and exposed ceilings,” added Lincoln Property Company’s Executive Vice President [David Krumwiede](#). “That individual wants rich accents and a high quality setting to welcome clients.”

“Gainey Ranch is the natural place for this type of product – well-appointed stone-clad buildings that offer a sophisticated environment for companies serving the high net-worth communities of the market,” added Lincoln Property Company’s Vice President [Amr Ceran](#).

In the coming months, LPC will initiate key renovations at the property including lobby, common area, landscaping and signage upgrades.

Gainey Center II is located at 8501 N. Scottsdale Rd. in Scottsdale, Arizona, one mile from the Loop 101 and within the Gainey Ranch community. The Class A, LEED-certified building totals 146,770 square feet in three stories. It has maintained a strong institutional ownership since its inception, with a focus on providing high-end amenities including first-class finishes, on-site security, covered garage parking and premium views of Camelback Mountain, the McDowell Mountains and Mummy Mountain.

Fronting Scottsdale Road, Gainey Center II is within walking distance to award-winning hotels, retail and restaurants, just some of which include the Hyatt Regency Scottsdale and the SHOPS at Gainey Village, featuring destinations like Chez Vous Creperie, The Coffee Bean & Tea Leaf, Drexel Modern American, The Hash Kitchen, Panera Bread Company, Pomo Pizzeria and Rolfs Salon and Spa.

Gainey Center II is 89 percent occupied by tenants including J.P. Morgan, TPI Composites Inc., Apriva and McGraw Hill Financial. LPC is already in active negotiations to fill the project's remaining 17,000 square feet of available space.

Jerry Roberts and Pat Boyle of CBRE will serve as the leasing brokers for the project. LPC will provide full property management services for Gainey Center II as part of its more than 8-million-square-foot Phoenix property management portfolio.

To discuss additional leasing or investment opportunities with Lincoln Property Company in the Desert West Region, please call David Krumwiede or Amr Ceran at (602) 912-8888.