

# Marcus & Millichap Arranges the Sale of Windsong Medical Park in Prescott Valley, AZ



PRESCOTT VALLEY, Ariz., – Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Windsong Medical Park, a 17,091-square-foot office property located in Prescott Valley, Arizona. According to Ryan Sarbinoff, regional manager of the firm’s Phoenix office, the asset sold for \$3.3 million (\$193 PSF).

“The sellers were the original developer of the property and having owned it for over 20 years they were looking to downsize their responsibilities and so they could focus on running their practice,” explained Alan Laulainen, investment specialist in Marcus & Millichap’s Phoenix office. Laulainen alongside Mark Ruble and Chris Lind, investment specialists also in the firm’s Phoenix office, had the exclusive listing to market the property on behalf of the seller, a limited liability company. “We navigated the loss of a tenant during the process but ultimately sold the property to a buyer that recognized the value in the asset,” Laulainen added. “They purchased with the intent of leasing the vacant space and extending the short-term leases to stabilize the property and hold for investment.” The buyer in this transaction was a local investor in Prescott.

Windsong Medical Park is a village-like campus located at 3188-3200 Windsong Drive in the center of the Prescott Valley Medical Corridor, adjacent to Yavapai Regional Medical center

East. Built in 1993 on 1.97 acres, the asset consists of seven suites with a diverse mix of tenant specialties.