

Menlo Equities Purchases Thistle Landing Office Park in Phoenix



PHOENIX, AZ – Cushman & Wakefield, a global leader in commercial real estate services, announced today that an affiliate of Menlo Equities LLC purchased the remaining three buildings of the Thistle Landing

office park located at 4801, 4805 and 4811 E. Thistle Landing Drive, Phoenix.

Chris Toci, Chad Littell, Jerry Noble, Pat Devine and Greg Mayer of Cushman & Wakefield represented the seller, Torchlight Investors LLC of New York, in the disposition. No outside broker was involved.

Thistle Landing includes four single-story, Class A office buildings built in 1998. The three-building acquisition totaled 282,503 square feet. Separately, the buildings are 101,006-square-foot (4801 E. Thistle Landing); 90,944-square-foot (4805); and 90,553-square-foot (4811).

“Thistle Landing is ideally located in the explosive growth corridor of the Southeast Valley,” Toci said. “High-paying employment opportunities in the technology and medical fields are luring well-educated workers to the area to avoid congested freeway commutes.”

Menlo Equities, based in Palo Alto, CA, now owns the entire 383,509-square-foot Thistle Landing Office Park, located at 48th Street and Ray Road. It features an abundant 6/1000 parking ratio. The property is 100% leased to investment-grade

and blue chip tenants Fiserv Inc., United Healthcare, DISH Network and OptumRx.

The successful merger of Cushman & Wakefield and DTZ closed September 1, 2015. The firm now operates under the iconic Cushman & Wakefield brand and has a new visual identity and logo that position the firm for the future and reflect its trusted global legacy and wider history. The new Cushman & Wakefield is led by Chairman & Chief Executive Officer Brett White and Global President Tod Lickerman. The company is majority owned by an investor group led by TPG, PAG, and OTPP.