

New Solar Self-Storage Concept Coming to I-10 & Wilmot Road



TUCSON, ARIZONA – An affiliate of Utah Real Estate Development, AKAPartners (Michael S Anderson, CCIM) purchased 32.07 acres of land, located at the northwest corner of Interstate 10 and Wilmot Rd. in Tucson, from JS &

J Service, Inc. for \$1.8 million (\$56,000 per acre / \$1.30 PSF).

The property was purchased for development of a self-storage facility on 10 acres. Plans for the remaining 22 acres has yet to be determined.

AKA has begun branding for “GreenFill” for a chain of self-storage and RV/Boat storage properties to take advantage of the “Green” tax-advantaged technologies. Electric and hybrid vehicles, which currently account for 2% of auto sales, are expected to grow to 30% of sales by 2025*. Owners of these vehicles who are typically environmentally-focused will now be able to fill their batteries with “green” sourced power generated by solar arrays installed at properties near high traffic locations. These arrays will also shade tenant RVs providing an additional source of value-add revenue to increase NOI. AKA Partners is the Manager for all GreenFill Storage properties.

Dave Hammack and Ron Zimmerman, Principals and Retail/Industrial Specialists with Cushman & Wakefield | PICOR, represented the seller in this transaction. Juan Teran, CCIM, with Realty Executives Tucson Elite, represented the buyer.

For more information Hammack and Zimmerman can be reached at 520.748.7100 and Teran should be contacted at 520.977.5905.

To learn more, see **RED Comp #7305**.

Phoenix-Based Vestar Sells Lakeview Village at Morrison Ranch for \$18.2 Million



PHOENIX, Arizona— The capital markets team of Ryan Schubert and Michael Hackett of Cushman & Wakefield, successfully closed the sale of Lakeview Village at Morrison Ranch. Phoenix-based Vestar sold the Basha's' grocery

anchored shopping center to Colorado-based JFRCO, LLC for \$18.2 million (\$194 PSF).

The 93,741-square-foot retail center, located at the southeast corner of Higley Road and Elliot Road in Gilbert, is anchored by a well-performing Basha's' that occupies 52,443-square-feet of the leasable area. Developed in 2004, Lakeview Village at Morrison Ranch is currently 98.6% leased to an attractive tenancy including Dance Republic, Panda Express, Subway, UPS Store and Edward Jones to name a few.

Schubert commented, "Lakeview Village is a well-performing grocery anchored center in a high growth submarket of Phoenix."

Ryan Schubert and Michael Hackett of Cushman & Wakefield negotiated the sale on behalf of the seller, Vestar and John Redfield of SRS Real Estate Partners represented the buyer, JRFCO.

Everyone is Encouraged to Ride and Join in El Tour Activities this Week!



TUCSON, Arizona – This Saturday, November 23rd, the 37th Perimeter Bicycling and El Tour de Tucson will have a new title sponsor, Banner UMC is sponsoring Arizona's largest cycling event, and one of the 10 largest cycling events in the United States.

“El Tour de Tucson is more than just a bike ride, it is a Tucson and surrounding community commitment to health, wellness and safety. As the lead sponsor for El Tour de Tucson, Banner University Medicine is extremely proud to help support this nationally recognized cycling event,” said Samuel M. Keim, MD, MS, chair of the Department of Emergency Medicine at the University of Arizona, Banner University Medical Center emergency medicine physician.

Banner and El Tour de Tucson have joined together to promote health, wellness, and charitable causes through cycling. We look forward to a great partnership and making a difference in our community.

Since its inception in 1983, Perimeter Bicycling has raised more than \$95 million for over 100 charities. In that time, more than 266,000 cyclists of all ages and abilities have participated in the event. Everyone is encouraged to ride.

Banner is the first title sponsor of El Tour since 2017.

For two days prior to El Tour, over 6000 cyclists and attendees are invited to interact with exhibitors, from big brands to local shops. Merchandise sales, product demos, giveaways, panels, contests – it's all at the open-air Expo area at Armory Park Tucson, 221 S. 6th Ave, Tucson, Az

Gary Heinfeld, CCIM, with Advisors in Real Estate in Tucson will be riding for Banner – University Diamond Children's Medical Center and Easter Seals Blake Foundation in memory of his son Ryan W Heinfeld, CCIM.

Heinfeld's goal this year is to raise \$25,000 and has almost reached his goal.

Click here to **donate to Banner**

Click here to donate to **Easter Seals Blake Foundation**.

We wish the best to all of our readers riding in this year's El Tour.

More information on Banner – University Medicine El Tour de Tucson can be found **HERE**.