

Retail Marketplace Center sells for \$3.75M in Surprise, AZ.



Greenway Marketplace, 15261
N. Reems Rd., Surprise, AZ

Phoenix, Arizona – Director of Retail Leasing & Sales Investments from SVN Desert Commercial Advisors leads the team in the sale of Greenway Marketplace in Surprise, Arizona for \$3.75 million (\$444 PSF).

The Walmart-anchored shopping center once had an empty dirt lot to the west side of the center. Long-time SVN client had something else in mind for this open space opportunity. From the ground up development, owner Bill Sladek and Dairy Queen franchisee developed a retail strip center along Reems Rd. in Surprise. The property located at 15261 N. Reems Rd. was almost fully leased at the time of the sale. The 8,453 square foot property includes one of his Dairy Queen locations, Mathnasium, Jenny Craig, and Bosa Donuts.

Rommie Mojahed stated, “It was great to see this deal go from being built to leased and now sold for one of our long term clients.” The relationship between the seller and Mojahed has involved other closed deals to support their Dairy Queen franchise portfolio. “This building is a win win for both buyer and seller. These smaller footprint multi-tenant, NNN deals are something retail investors should have in their portfolio,” said advisor Eddie Gonzalez. Advisor Lindsey Dulle who specializes in landlord and tenant representation has been a valuable asset in the leasing side of the transactions for their SVN retail team.

“We are happy that we could get this done for Bill and close on the sale almost a month early,” said Dulle. SVN Desert Commercial Advisors has been well known to the valley for their redevelopment projects from Surprise, to Avondale, the Southeast valley where their opportunity zone land listings remain. With over 30+ listing opportunities across the valley, the retail team brings great opportunities for investors and developers moving into the Arizona market.