

# Sprouts Anchored Shopping Center Sold for \$25.75 Million



## The Plant

*Cushman & Wakefield Negotiates Sale of The Plant to Dallas Investor*

**PHOENIX, Arizona** – Cushman & Wakefield, on behalf of Phoenix-based Common Bond Development Group, completed the sale of The Plant; a Sprouts Farmers Market anchored neighborhood shopping center. Located on the southeast corner of Gilbert and Ocotillo Roads in Chandler, Ariz., the property was purchased by Dallas-based Sarofim Realty Advisors for \$25.75 million (\$453 PSF).

Executive Managing Directors Ryan Schubert and Michael Hackett of Cushman & Wakefield represented the seller.

Anchored by Sprouts Farmers Market, The Plant is a newly developed 56,831-square-foot neighborhood shopping center spanning 7.59 acres and is currently 100% leased to a complimentary collection of national, regional and local tenants. Approximately 81% of the Plant is leased to top-tier national tenants, including Dairy Queen, Café Rio and Starbucks.

“Common Bond spared no expense to create an irreplaceable neighborhood destination in the heart of Chandler and it was

extremely attractive to a broad spectrum of investors,” said Ryan Schubert.