

Irgens Leases 130,000+ SF to Bridgepoint Education



Ascend at Chandler Airport Center, 1181 E Northrop Blvd., Chandler, AZ

Company to Open Operations Center in Chandler at Ascend Project

PHOENIX, AZ – Irgens – Phoenix announces that Bridgepoint Education, Inc., has signed a long-term lease at the company’s Ascend at Chandler Airport Center project, located at 1181 E. Northrop Blvd. Bridgepoint Education will use the property for a call center, general offices, and administrative offices.

“Irgens builds new opportunities for our clients with each project. Ascend at Chandler Airport Center is a perfect fit for Bridgepoint as they expand their operations in Arizona,” said Jason Meszaros, Irgens senior vice president and managing regional director. “Chandler is an attractive location for innovative companies like Bridgepoint, and we look forward to completing this building to provide a creative workplace that meets their goals,” added Jason Anzalone, vice president of development with Irgens.

Ready in early 2019, the facility will feature an energy-efficient and open working environment, with a café, gym, and on-site health clinic. Currently, Bridgepoint employees in the area are working in a transitional location located in Tempe.

Bridgepoint leased the space for a term in excess of 11.5 years and will take possession of the space in mid-April 2019.

“We’re looking forward to our planned expansion into a permanent location in the greater Phoenix area,” said Brent Fitch, Senior Vice President, Shared Services Operations, at Bridgepoint Education. “This new site will provide a positive and engaging environment for our employees here. This facility will be a valuable addition to our other locations, helping us to recruit new talent to complement our existing employees in California, Colorado, and Iowa.”

“We are pleased to welcome Bridgepoint Education to Chandler,” said Chandler Mayor Jay Tibshraeny. “This leading education services provider joins a rapidly growing employer base in our Airpark area. There has been a tremendous amount of development in the Airpark over the past couple years, including Ascend at Chandler Airport Center, and it is exciting to see these new buildings attract nationally recognized companies that create quality jobs.”

The building is located within Ascend at Chandler Airport Center, a multi-building business park at the northwest corner of South Cooper and East Germann roads in Chandler. The park is situated just off the SanTan Loop 202 at the Cooper Road interchange. When fully developed, the park will contain more than 400,000-square-feet of the Valley’s most innovative work space.

Ascend at Chandler Airport Center was developed by Irgens. In addition to this building, Irgens has 20.5 acres remaining within the park that are available for build-to-suit or pre-lease developments from 40,000- to 250,000-square-feet.

Chandler Airport Center is situated near Chandler Municipal Airport, Phoenix-Mesa Gateway Airport, Chandler Fashion Square and a variety of other hotel, hospital, medical center and retail amenities. Its location on the SanTan 202 Freeway

appeals to prospective tenants because it provides access to nearly 1.8 million employees within a 30-minute commute.

Tom Martinez and Mike Conner of CBRE represented the tenant, Bridgepoint Education, Inc. Jerry Noble and Greg Mayer of Cushman & Wakefield represented the landlord, Ascend Northrop, LLC

For more information, contact Jason Meszaros of Irgens Partners, LLC at 602.682.0200 | jmeszaros@irgens.com

Irgens Sells Perimeter Center Building for \$10.35 Million



Perimeter
Center
building

Scottsdale Building Sold to Wan Hai Lines

PHOENIX, Arizona – Irgens – Phoenix has announced the \$10.35 million (\$240 PSF) sale of its Perimeter Center building at 17200 N. Perimeter Dr. Wan Hai Lines Ltd., an Asian shipping company, purchased the property to serve as its Arizona regional offices.

The Class-A office building contains approximately 43,109-square-feet of space. Irgens purchased the building in 2015

and undertook a major renovation to the common areas and the site improvements. The repositioning led to strong leasing activity that increased occupancy from 45% to 100% in six months. Irgens reconfigured the site, gaining efficiency and allowing the company to retain a 2.4 acres of the original 6.54-acre site for development of a 50,000-square-foot office building in 2018.

“Wan Hai Lines operates two offices in the United States, one of which is here in Metro Phoenix,” says Jason Meszaros, senior vice president \ regional managing director of Irgens. “This building provides an appealing opportunity for the company to own its facility and have Class A office space in the prestigious Perimeter Center community. We are excited to have Wan Hai Lines adjacent to our future building.”

Scott Baumgarten of Cushman & Wakefield represented the buyer and Jerry Noble and Greg Mayer of Cushman & Wakefield represented the seller.

Irgens continues to actively seek strategic acquisition and development opportunities to add to its growing portfolio of commercial and medical offices in the greater Phoenix metropolitan market.

—

Irgens Sells Shea Medical Plaza for \$11.6 Million



Shea Medical Plaza,
7425 E. Shea Blvd.,
Scottsdale, AZ

Ohio Investor Expands Portfolio with Medical Office Building

PHOENIX, ARIZONA – Irgens Partners, LLC has completed the \$11.65 million (\$275 PSF) sale of **Shea Medical Plaza** at 7425 E. Shea Blvd. in Scottsdale.

The 42,439-square-foot medical office building was built in 1999. Shea Medical Plaza is 100% leased and anchored by Scottsdale Children's Group, NextCare and AZ Perio. The medical office property is situated in the heart of Scottsdale, close to the Honor Health campus at 90th Street and Shea Boulevard.

“Irgens acquired this property in 2012 from a Bankruptcy liquidation. The building was suffering from physical and leasing neglect so we implemented a full capital improvement and leasing plan. Our improvements enhanced the physical structures and with the incredible leasing efforts of **Mike Dupuy, Fletcher Perry** and **Racheal Thompson** the project progressed from 45% to 100% occupancy,” says **Jason Meszaros**, senior vice president and managing regional director for Irgens .

Woodside Health purchased the medical office building from Irgens. The deal was brokered by **Dan Postal** and **Brian Ackerman** with Jones Lang LaSalle. Knight Management will continue as property manager for Woodside.