

# Pima Center Flex Building in Scottsdale Fully Leased Upon Completion



Pima Center,  
9175 E Pima  
Center Pkwy.,  
Scottsdale,  
AZ

*75,000 SF Second Building Planned for Completion and Full Occupancy by Year-End*

**Scottsdale, Arizona** – MainSpring Capital Group, developer of the 232-acre master planned Pima Center, has fully leased the latest of its flex industrial buildings at the business park. The first building, at 9160 E. Del Camino Dr. in Scottsdale, was leased in its entirety prior to its completion. The second building, located at 9175 E. Pima Center Parkway will be completed in the next 30 days. The two-building project, is the first industrial project built in the North Scottsdale submarket in nearly 10 years.

The two buildings, each containing approximately 75,000 square feet of flex industrial space, were started in late 2016. “We experienced rapid and enthusiastic interest in these properties,” says Curtis Brown, principal with MainSpring Capital Group. “The tenants interested in Building B had immediate needs for occupancy, so we focused our efforts on completing that structure first. We have finished that

building and our first two tenants have moved in. The second building is almost done and we currently have proposals out that would take up all that space, too.”

iMemories leased 34,167 square feet in the project and took occupancy in late September. iMemories is a Lifetouch Company that enhances and transforms customer’s home movies and old photos into a digital format for permanent storage and cloud-based access. This location serves as iMemories’ company headquarters and production/conversion facility.

Mountain West Distributors leased 9,810 square feet within the building and took occupancy of the space in late October. Based in Salt Lake City, the company is the largest regional distributor of home, car and security consumer electronics in the Intermountain West.

A third yet to be disclosed tenant has signed for the remaining two suites and will occupy the balance of the building within the next 30 days.

Shawn Dooley and Kyle McGinley of Ross Brown Partners serve as exclusive leasing agents for MainSpring Capital Group and the buildings at Pima Center.

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**CARVAL INVESTORS ACQUIRES  
PIMA CENTER OFFICE BUILDINGS  
FOR \$50 MILLION**



Salt River Pima-Maricopa Indian Community – BREW is reporting a venture between CarVal Investors in Hopkins, Minn. (John Brice, CEO) and Mainspring Capital Group in Scottsdale paid \$50 million (\$184 PSF) to buy the approximate 272,000-square-foot of office space within the Pima Center mixed-use business park on the Salt River Pima-Maricopa Indian Community.

That 209-acre project is located on the eastern edge of Scottsdale at the northwest corner of the Loop 101 and Via de Ventura. The CarVal Investors joint venture, called **CV MainSpring Pima LLC**, acquired a ground lease on the property underneath the buildings. The land is owned by members of the Salt River Pima-Maricopa Indian Community and has been master-leased for 65 years beginning in 2004. Pima Center is located on Native American soil, but the buildings have Scottsdale addresses.

The two, three-story structures, each of around 135,891-square-foot, have addresses of 9000 and 9200 E. Pima Center Parkway. The seller was **Pima Parkway Venture LLC**, a joint venture partnership formed by GEM Realty Capital Inc of Chicago, Ill., Farallon Capital Management, LLC in San Francisco, Calif. and MainSpring (**Mills Brown, Curtis Brown, Gerry Blomquist, Marty Farnsworth, Joe Bayer**, principals).

The sale was brokered by Bob Crum of Ross Brown Partners in Scottsdale.

CarVal has long been an investor with various operators owning Arizona real estate, but the company had not made an investment in the Phoenix area since before the downturn in the Valley market. **CarVal is interested in buying additional**

**office and industrial projects in the Phoenix area and has also been a player in the multi-family and hotel property sectors.**

Mark Kunkel is the contact at CarVal and can be contacted at (952) 984-3774. The principals of MainSpring Capital Group are at (480) 362-9600. The contact at GEM Realty Capital is **Dan Rosenbloom** and can be reached at (312) 915-2900. Farallon is at (415) 421-2132. Call Crum at (480) 362-9521.

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