

Two Automotive Single Tenant Net Lease Investment Sales in Phoenix Metro Fetch \$5.44 Million



4461 E. Baseline Rd.,
Gilbert, AZ

Sale of Properties Fully Leased to Wilhelm Automotive and CarLife Auto Repair Totals \$5.44M

PHOENIX, AZ – Cushman & Wakefield announced today that the firm has brokered the investment sales of two net lease investment properties in the Phoenix metropolitan area.

Chris Hollenbeck, an Executive Director in Cushman & Wakefield's Phoenix office, represented the sellers in both transactions.

4461 E. Baseline Rd., a freestanding 6,568-square-foot (sf) retail building in Gilbert, AZ, was purchased by 2033-35 W. Mountain View, LLC. The company acquired the property from MORCL AZ 02, LLC for \$2,940,000 (\$447.62 per sf). It is strategically located at the corner of Baseline Road and Greenfield Road near the US-60 Freeway and leased to CarLife Auto Repair, a professional automobile care service provider with multiple locations throughout the Greater Phoenix area. Bill Bayless at CBRE represented the buyer.



14297 W. Grand Ave.,
Surprise, AZ

14297 W. Grand Ave. in Surprise, AZ was acquired by P&A Investment, LLC for \$2,500,000 (\$341.67 per sf) from SASC Investments, LLC. The 7,317-sf retail building was built in 2000 and is leased to Wilhelm Automotive, a leader in the automotive aftermarket repair service industry whose parent company GB Auto Service, Inc., currently owns and operates 120 locations throughout the Southwest United States. The property is located adjacent to the US-60 Freeway at a high traffic intersection in northwest Maricopa County.

“The automotive repair sector of our industry has continued to stay strong. There is a ton of appetite from investors who are looking to purchase long-term leases with automotive users, especially when the locations are in desirable areas of Arizona,” said Mr. Hollenbeck, who is a member of Cushman & Wakefield’s Net Lease Group.