

University Crossroads Purchases Wells Fargo Plaza for \$7.9 Million

☒ **PHOENIX, Arizona** – On behalf of Chicago-based McAfee Investments, Cushman & Wakefield sold Wells Fargo Plaza. Phoenix-based University Crossroads purchased the property, located at 64 East Broadway Road in Tempe, Ariz., for \$7.9 million (\$199 PSF).

Wells Fargo Plaza is a two-story, 39,732-square-foot multi-tenant office building. Constructed in 1985, the property is situated just south of downtown Tempe in a highly visible location with excellent connection to businesses and amenities via the I-10, US 60 and Loop 101. The property is currently 100% leased to Wells Fargo Bank and Regus Corp., a national leader in executive suites.

Eric Wichterman, Mike Coover and Chris Nord of Cushman & Wakefield Phoenix represented the seller in the transaction.

Wichterman stated, “This acquisition provides the buyer with a reliable income stream through its high credit tenancy in Wells Fargo and Regus Corp. It also holds a tremendous amount of intrinsic value, with over three acres of prime land positioned at the intersection of Broadway Road and Mill Avenue in Tempe.”