

Ventana Distribution at Tangerine Commerce Park Sells for \$8.6 Million



The Ventana Medical distribution building at 9831 W Tangerine Road in Marana in Tangerine Commerce Park was sold by **Cottonwood Properties'** (Bill Hallinan, CFO) affiliate, Tangerine Building One, LLC. Ventana Medical Systems, Inc., headquartered in Oro Valley, Ariz., is a member of the Roche Group and is a world leader and innovator of tissue-based cancer diagnostic solutions for patients worldwide.

The 60,000-square-foot distribution facility is a build-to-suit for **Ventana Medical Systems, Inc.** that broke ground August 2014. Ventana will continue to lease the property.

The property is located in **Tangerine Commerce Park** off Interstate 10 at the Tangerine Road interchange and is the only mixed-use and industrial development along quickly developing Tangerine Corridor. With direct access to Oro Valley and the bio-tech industries, the park provides a range of retail and employment uses from smaller 2- to 3-acre requirements up to 100-acre requirements.

Bill Hallinan said, "We anticipate Tangerine Commerce Park becoming a key industrial park for accommodating logistics centers. Ventana Medical was the first development within the business park and the Tangerine Corridor is ideal for this type of development."

Tangerine Commerce Center is also part of the Marana Job Creation Incentive Program (MJCIP) that includes an employee relocation allowance, training and internship allowance and allowances made through construction tax reimbursements.

Marana also offers the Expedited Development Review Incentive Programs.

Bill DiVito and Jesse Blum with CBRE in Tucson represented the investor, a group from Anchorage, AK International Center Tucson, LLC (Stuart Boyd, member). The Ventana Building was listed with Mark Ruble of Marcus & Millichap in Phoenix who represented the seller.

The additional lots are being marketed by Divito and Blum at CBRE. Divito should be reached at 520.321.3339 and Blum is at 520.321.3335.

To learn more see RED Comp #3345.