

Vestis Group Negotiates Mixed-Use Building Sale in Old Town Scottsdale



Vestis Group negotiated a retail building sale in Old Town Scottsdale, located at 4165 N Craftsman Court, Scottsdale, AZ 85251, for \$1,275,000, or \$407 per square foot.

Phoenix, Arizona – Vestis Group, a commercial brokerage and investment firm, is pleased to announce the retail building sale in Old Town Scottsdale, located at 4165 N Craftsman Court, Scottsdale, AZ 85251, for \$1,275,000, or \$407 per square foot.

“The buyer has big plans for this mixed-use building in Old Town Scottsdale,” says Matt Morrell, President of Retail Investments at Vestis Group and the lead broker for this transaction, “The property is currently leased on an annual basis to [The Brush Bar](#), with a two-bedroom apartment and a studio apartment located on the second floor. The property is located near six new hotel developments and is directly adjacent to a 10-unit condominium development. 4165 sits in an Arizona Opportunity Zone, which made it an extremely attractive investment for the new ownership which plans to redevelop the mixed-use building with approximately 2,000 square feet of new retail space on the ground floor and luxury residential apartments on the 2nd floor.”

The Phoenix based Vestis Group commercial brokerage team of [Natan Jacobs](#) and [Matt Morrell](#) negotiated the retail building sale on behalf of the buyer, a private investor from Scottsdale, Arizona. The seller, a private investor from

Fountain Hills, Arizona, was represented by LevRose Commercial Real Estate's Danielle Davis, Trent McCullough and Mark Cassell. Vestis Group provides [tenant representation](#) services to select national, regional and local tenants with their expansion plans throughout Arizona.

[Vestis Group](#) is the broker of choice for individuals and institutions investing in multifamily residential and commercial real estate throughout Metropolitan Phoenix. Our advisors assist clients in the acquisition and disposition of multifamily investment and retail investment assets, including, apartments, bulk condo packages, duplex/triplex/fourplex properties, single-family rental portfolios (SFR Portfolios), income producing single-family investment properties, neighborhood strip centers, retail power centers, retail strip centers, neighborhood grocery, retail PAD and retail shopping centers. In the field of housing, Vestis Group's principals have developed, built, rehabilitated, constructed, improved, managed, and sold thousands of apartments units, condos, single-family homes and home sites.