

Avnet Chandler building sells for \$35 mil

by *John McLean* - Aug. 7, 2008 12:00 AM
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Ryan/Pilgrim Investments Chandler Freeways LLC, a entity led by Ryan Companies US Inc., sold the Avnet building at 6700 W. Morelos place in Chandler to FORT Properties Inc. of Los Angeles for \$35.2 million. In April, Ryan Companies completed construction of the 230,000 square-foot, build-to-suit facility, which is fully occupied by Avnet Inc., a Fortune 500 company in supply-chain optimization, logistics solutions, product assembly, device programming, computer system integration and engineering design assistance. Chris Toci, Ted Harrison, Mark Detmer and Bo Mills of Cushman & Wakefield of Arizona Inc. represented the seller, and Robert Alter, vice president of real estate for FORT Properties, represented the buyer. Jeff Majewski of CBRE Capital Markets arranged financing through Wachovia Bank.

Major deals

- WD Duggan Pacific LLC of Los Angeles sold Idle Hours Apartments at 1501-1516 E. Rovey Lane in Phoenix to Ashland-North Shore Properties of Chicago for \$2.1 million. Cliff David and Steve Gebing of

Marcus & Millichap in Phoenix represented both the seller and the buyer of this 28-unit apartment community.

- Richard and Linda Gramhill of Phoenix sold a freestanding industrial building at 4635 S. 33rd St. in Phoenix to Detail Design and Fabrication of Phoenix for \$1.16 million. Evan Koplan, Mike Parker and John Soldo of Colliers International in Scottsdale represented the buyer, and Darryl Szarka of DKS Development represented the sellers of this 8,817 square-foot building, which includes 3,000 square feet of office space. The buyer is investing in their own property to expand from their smaller space in Tempe.

- Electronic Stockroom signed a five-year, \$640,000 lease for 8,322 square feet, and C&P Cheer signed a five-year, \$550,000 lease for 7,021 square feet at 8455 N. 90th St., Building C, at MainSpring Pima Center with MainSpring Capital Group LLC of Scottsdale. Curtis Brown and Rick Collins of Ross Brown Partners Inc. represented the landlord, William Ballesteros of Cuellar Realty Services Inc. represented Electronic Stockroom and Steve Cross of Cross Commercial Inc. represented C&P Cheer. The Electronic Stockroom plans to use the property for executive and administrative offices along with distribution of audio,

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video and integration systems. C&P plans to use the leased premises as their new Scottsdale Cheerleading Gym & Training Facility.

Promotions and hires

- CB Richard Ellis in Phoenix promoted Jack Hannum to senior vice president and Bryan Taute to first vice president.

Hannum has 10 years of commercial real-estate experience. He represents institutional and private capital clients in the sale of multi-family assets at the local and national level. He received his business and finance degree magna cum laude from California State University-Northridge .

Taute is involved in all aspects of commercial real estate, including tenant representation, office building leasing, investment sales and land development. He received his accounting degree from Arizona State University .

- Mark Singerman joined Rockefeller Group Development Corp. to head up its new Phoenix office as regional director. He will play an integral role in the development process of the company's three projects in Chandler: Chandler Corporate Center, Chandler Crossroads and Chandler 101; two

projects in Gilbert and the industrial project planned for Tucson Airport Commerce Center. He will be involved in financial and market analyses and evaluations of new and proposed deals. Singerman also will assume responsibility for directing and monitoring the activities of consultants, including architects, engineers and leasing agents, as their work relates to the acquisition, entitlement and development of properties.

Previously, Singerman was western region president of Crosswinds National LLC in Phoenix. He also spent 18 years in California with developer Ernest W. Hahn Inc. and Trizec/Hahn and also worked in Michigan as national director of real estate for Fretter Inc. and Group One/Mammoth Entertainment Inc. before joining Crosswinds. Singerman received a business degree from Ohio University and an MBA from California State University-Dominguez Hills .

- Paul Lovato has been appointed branch manager of the new land title agency formed by Hovnanian Enterprises to be located in Mesa to serve K. Hovnanian Homes' customers in the metro Phoenix area. Hovnanian Enterprises is the parent company to K. Hovnanian Homes and K. Hovnanian American Mortgage. The plan is to streamline the home-buying process for their customers. Lovato has more than 14 years' industry experience.

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- Karin Hill has been promoted to vice president and retail operations manager for Western National Bank in Phoenix. She is responsible for the retail department's future exams, training assistant managers and staff at multiple locations and ensuring the branches' operational duties are consistent throughout the organization. Previously, Hill was a branch manager and has been with the bank since its opening in 2005.

- Louis S. Privitera joined Whitestone REIT in Carefree as senior leasing agent. He will be responsible for leasing space at Pima Norte garden office complex and future acquisitions in the Phoenix/Scottsdale market. He reports to Daniel Dixon Jr. , senior vice president of leasing and redevelopment.

Privitera has 14 years' experience in commercial real estate in the Phoenix area. Previously, he was regional vice president of Across American Real Estate in Scottsdale. He received his degree from Arizona State University in 1994.

Awards and Honors

- John Filli , a senior vice president at NAI Horizon in Phoenix, has achieved Gold Elite

status within the firm's worldwide network, NAI Global. He is one of only nine brokers selected from almost 5,000 to achieve that designation in the past year, as one of the company's top performers and top producers based on production in 2007. Filli has been with NAI since 1992.

Send real-estate and construction news to John McLean at john.mclean@arizonarepublic.com .

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