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## **Cassidy Turley Completes \$77 Million Sale of Broadway 101 Commerce Park**

### *Denver-based Buyer Pays Cash for Mesa Industrial Property*

PHOENIX – May 16, 2013 – [Cassidy Turley](#), a leading commercial real estate provider in the U.S., announced today that Denver-based Industrial Income Trust (IIT) has purchased Broadway 101 Commerce Park, an 808,419-square-foot institutional-quality industrial development in Mesa, AZ. IIT, a non-traded real estate investment trust, purchased the property for \$77,002,000 in a cash deal.

Lincoln Property Company sold Broadway 101, and was represented by the Cassidy Turley team of Executive Vice Presidents Bob Buckley, Steve Lindley and Tracy Cartledge; Executive Managing Director Tom Powers; Executive Vice Presidents Mike Haenel and Andy Markham, SIOR; and Vice President Marc Tuite. Powers works in the Cincinnati office of Cassidy Turley, while the other six brokers are in the Phoenix office.

“Broadway 101 is one of the highest profile industrial developments in the Western Region, evidenced by the exceptional buyer interest with major institutional investors including several that were new to the Arizona market,” Mr. Buckley said.

Built in two phases in 2005 and 2007, Broadway 101 Commerce Park includes 11 buildings – five warehouses, three general industrial and three office/warehouse. Located at 2140-2360 E. Broadway Road, the property is one-half mile from the Loop 101/Price Freeway. Broadway 101 was 79% leased at the time of sale to a diversified and high quality tenant base that includes Worldwide Technology Holdings, PCT International, Aviall Services (a wholly-owned subsidiary of Boeing), Mitel Networks, Siemens Water Technologies and Patterson Dental Supplies. Cassidy Turley’s Haenel, Markham and Tuite have had the leasing assignment at Broadway 101 since 2004.

“We have handled the leasing of Broadway 101 since the project’s inception, successfully closing deals even during some of the most challenging economic years,” Mr. Haenel said. “Cassidy Turley is excited for the opportunity to work with IIT and continue as the leasing team for Broadway 101.”

### **About Cassidy Turley**

Cassidy Turley is a leading commercial real estate services provider with more than 3,800 professionals in more than 60 offices nationwide. The company represents a wide range of clients—from small businesses to Fortune 500 companies, from local non-profits to major institutions. The firm completed transactions valued at \$22 billion in 2012, manages 400 million square feet on behalf of institutional, corporate and private clients and supports more than 23,000 domestic corporate services locations. Cassidy Turley serves owners, investors and tenants with a full spectrum of integrated commercial real estate services—including capital markets, tenant representation, corporate services, project leasing,

property management, project and development services, and research and consulting. Cassidy Turley enhances its global service delivery outside North America through a partnership with GVA, giving clients access to commercial real estate professionals in 65 international markets. Please visit [www.cassidyturley.com](http://www.cassidyturley.com) for more information about Cassidy Turley.

Cassidy Turley provides regional real estate services with local market leader Cassidy Turley Arizona. The company offers brokerage investment and advisory services in office, industrial, retail, multi-family, land and property management. The firm has completed nearly \$10.7 billion in transactions since 2003 and was the No. 1 ranked Commercial Real Estate Brokerage Company in the *Phoenix Business Journal's* 2010 and 2012 Book of Lists. For more information on Cassidy Turley Arizona visit [www.ctarizona.com](http://www.ctarizona.com) or call 602.954.9000.

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