



YOUNAN PROPERTIES

Younan Properties Sells Black Canyon Corporate Center; Investors Net 20% Annual Return from Phoenix Asset Sale



Los Angeles, June 22, 2017 ---[Younan Properties Inc.](#), (YPI) an international commercial real estate owner and manager, has completed the sale of Black Canyon Corporate Center in Phoenix to Tower Investments, LLC, netting a 20% annual return for investors.

[Zaya S. Younan](#), Chairman and CEO of Younan Properties commented on the latest transaction. “This is another example of Younan Properties’ ability to create significant value for investors in a short period of time. We acquired Black Canyon at 49% occupancy and under three years, drove occupancy to 92%. Because of the continued, strong performance and underlying market fundamentals of Phoenix, this was an opportune time to sell the asset and once again deliver outsized returns to our investors.”

Eric Wichterman, Executive Managing Director of Cushman Wakefield Capital Markets represented Younan Properties in the transaction. Remarking on the deal, Wichterman said, “Younan Properties has shown that it has the expertise and the management capability to spot undervalued opportunities and capitalize on them quickly. The company allocated significant financial resources to reposition the asset and increase value as the market began to recover. They outperformed the market in leasing this asset in a very short period of time.”

Black Canyon Corporate Center is a 97,459 square-foot, Class A office building located in Phoenix, Arizona. The three-story, multi-tenant property was built in 2002 and sits on 6.73 acres in a well-appointed office park that is within walking distance of Hyatt Place and Crown Plaza. The property is located on the I-17 Freeway with easy access to downtown Phoenix and Sky Harbor Airport.

Other greater Phoenix assets owned by Younan Properties include [4041 Central Plaza](#), a 20-story, 405,693 square foot Class A office tower and complex in downtown Phoenix; [7 Thousand Shea](#), a 137,522 square foot shopping center in Scottsdale; and 8260 and 8312 [Warner Crossing](#) in fast-growing Tempe, AZ.

About Younan Properties

Founded in 2002, Younan Properties makes principal investments and provides asset management services for Class A office assets in the U.S. on behalf of private, corporate and institutional investors. Through successful acquisitions and strategic dispositions, the company has assembled a fully scalable platform providing leasing, asset and property management, marketing, acquisitions, redevelopment, facility engineering and financing. Domestically, the company owns and manages properties in Chicago, Los Angeles, Dallas, Houston, Phoenix and Colorado Springs. In 2015, Zaya S. Younan founded [La Grande Maison Younan Collection](#) to acquire luxury resort properties in Europe. The Collection currently owns historic luxury hotels and golf courses in France.

###