

## **Younan Properties Adds Warner Crossing to Arizona Office Portfolio**

### **Tempe Office Complex 100% Leased**



**Phoenix, January 17, 2017** --- Younan Properties, Inc., an international commercial real estate investment and asset management company continued its expansion in Arizona with the acquisition of Warner Crossing in Tempe AZ.

Zaya S. Younan, Chairman and CEO of Younan Properties commented on this latest transaction. “Because of our financial resources and reputation as an experienced owner and manager, we can respond quickly to opportunities like Warner Crossing. We have high expectations for the Phoenix metro going forward. The metro population is expected to exceed 4.7 million by the end of 2017. Tempe continues to lead all Phoenix office submarkets with occupancy of 93.2%, and it recorded more than 1.6 million square feet of positive absorption in 2016.”

Younan continued, “We have a significant presence in the Phoenix metro and we are pleased to add Warner Crossing to our Southwest portfolio. This is another example of an opportunistic acquisition where we were able to acquire a high quality asset well below market value.”

Warner Crossing consists of two adjacent, single-story office buildings totaling 140,000 square feet that sit on a 15.5 acre landscaped site at 8260 & 8312 S. Hardy Drive. The property is 100% leased to national tenants including Guardian Protection Services, Compass Bank (NYSE:BBVA), Triwest Healthcare Alliance and Stewart Title Company. Warner Crossing enjoys easy access to Interstate 10, and is located near Loop 202, US 60 and Loop 101. It provides easy access to numerous amenities including restaurants, recreation and shopping as well as Phoenix’s light rail system and Sky Harbor International Airport. Nearby employers include Honeywell Aerospace, State Farm, American Airlines and Humana.

Younan Properties represented itself in the transaction. Glen Smigiel, Senior Vice President of CBRE represented the seller in the sale. According to Smigiel, “The acquisition by Younan Properties is a win-win for the tenants of Warner Crossing. The company has an established reputation for its management and operational capabilities, as well as its ability to close deals quickly. We are confident the tenants will appreciate the professionalism of and the improvements made by the Younan team.”

#### **Younan Properties**

Founded in 2002, Younan Properties makes principal investments and provides asset management services for Class A office assets and retail centers on behalf of private, corporate and institutional investors. Through successful acquisitions and strategic dispositions, the company has assembled a fully scalable platform. Domestically, the company owns and manages Class A properties in Chicago, Los Angeles, Dallas, Houston, Phoenix and Colorado Springs. In 2015, the Company formed a new international subsidiary, La Grande Maison Younan Collection to acquire luxury resort properties in Europe. The Collection currently owns five luxury castle-hotels and a golf course in France.