



ANCHOR centre

an exceptional two-building, Class A office development located in the heart of the prestigious Camelback Corridor

2201 & 2231
East Camelback Road
Phoenix, Arizona 85016



 CUSHMAN &
WAKEFIELD

The Offering



Address:	2201 & 2231 East Camelback Road Phoenix, AZ 85016
Year Built:	1984 (2201 West Building) 1986 (2231 East Building) Renovated 2012, 2015, and 2017/2018
Size:	337,918 SF
Floors:	4-Story (2231 East Building) 6-Story (2201 West Building)
Site Size:	7.28 Net Acres
Parking Ratio:	3.41/1,000 (1,153 spaces)
Percent Leased:	93%
Credentials:	Energy Star Rated

Cushman & Wakefield, as exclusive advisor, is pleased to present a unique opportunity to acquire Anchor Centre (the "Property"), an exceptional two-building, Class A office development located in the heart of the prestigious Camelback Corridor in Phoenix, Arizona. Fronting Camelback Road at the southeast corner of 22nd Street, the Property is comprised of 337,918 square feet in the four-story East Building and six-story West Building. Currently 93% leased, Anchor Centre features a diverse roster of investment-grade and blue chip tenants from tier-one finance, insurance, real estate, legal, and technology sectors. The Property's high-profile image, spacious campus setting, walkable amenities, and immediate access to the most affluent community in Metro Phoenix makes this offering one of the finest investment opportunities in the market.



High-Profile Image

Anchor Centre is one of the most prestigious office developments in Metro Phoenix and a prominent figure in the exclusive Camelback Corridor submarket. The Property's first-class design showcases its large, functional floor plates, well-located community spaces, subterranean parking structure, and onsite amenities including the award-winning restaurant and specialty cocktail lounge, The Gladly. Constructed in two phases in 1984 and 1986, Anchor Centre has undergone substantial renovations totaling \$3.7 million since 2014.

Recent capital improvements include:

- Upgraded common corridors
- Replacement of two cooling towers
- New digital directories and way finding
- Complete elevator modernizations
- Exterior painting
- Luxurious tenant lounge
- Commercial-grade fitness center
- State-of-the-art conference facilities
- Restroom renovations





Paradise Valley

Scottsdale

Arcadia

BILTMORE FASHION PARK

Arizona Biltmore Golf Club

ESPLANADE

Esplanade

Esplanade Place

Optima Biltmore

24TH STREET



scramble

CAMBY

Residence at 2211 Camelback

CAMELBACK ROAD

THE GLADLY

22ND STREET



Investment-Grade and Blue Chip Tenancy

Anchor Centre is currently 93% leased to a diverse roster of tenants providing investors with an appreciating and dependable cash flow. This well-balanced rent roll features a broad base of business sectors and notably 45% of the occupied area features investment-grade and blue chip tenancy including **First American Title (NYSE: FAF; S&P: A-), Humana Insurance (NYSE: HUM; S&P: A), UNUM Group (NYSE: UNM; S&P: BBB), Northwestern Mutual (S&P: AA+), Ajilon Professional (Parent Co.: ADECCO; SIX: ADEN; S&P: BBB+), Hill International (NYSE: HIL), Black & Veatch, and World Wide Technology Holdings.**

Attractive Economics

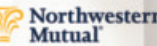
With an average annual rollover of 7.5% through the first four years of the cash flow, an investor will have the opportunity to enjoy elevated occupancy levels before taking advantage of below market in-place rents in the fifth and sixth years as submarket vacancies are anticipated to reach single-digit levels as previously achieved from 1996-2000 and again from 2006-2008. Current in-place rents are 16% below market and more than 30% below new construction asking rates in Camelback Corridor. In addition, transaction pricing is expected to be well-below replacement and beneath peak submarket pricing of \$393 per square foot in March 2008.



The Gladly



Tenant Lounge



Amenity-Rich Environment

Located near 24th Street and Camelback Road, the most prominent intersection in Metro Phoenix, Anchor Centre benefits from its immediate access to amenities such as The Biltmore Fashion Park, Camelback Colonnade, Town & Country, The Camby Hotel, the Arizona Biltmore Hotel and Resort, and numerous fine dining establishments nearby. With more than 600,000 square feet of luxury lifestyle shopping and dining, Biltmore Fashion Park combines a premier shopping and dining experience with over 70 exclusive retailers and some of the finest restaurants in the valley. Life Time Fitness is currently under construction on an 80,000-square-foot health and wellness destination at the eastern portion of the Biltmore Fashion Park campus site and is expecting completion in 2019.





“Inviting community spaces are ideal for today’s active workforce.”



Spec suites available



Expertly renovated common areas





Luxury Biltmore Fashion Park is within walking distance

Leading Submarket

Considered the most esteemed office submarket in Metro Phoenix, as evidenced by its unrivaled depth of institutional ownership, Camelback Corridor enjoys the most prolific barrier-to-entry story across all 22 submarkets. There are few, if any, undeveloped land sites remaining and as a result, Class A rents have experienced 22% cumulative growth in the five years from 2013 through 2017. To this day, the Camelback Corridor holds the record for the deepest pool of tenants paying the highest starting contractual lease rates.

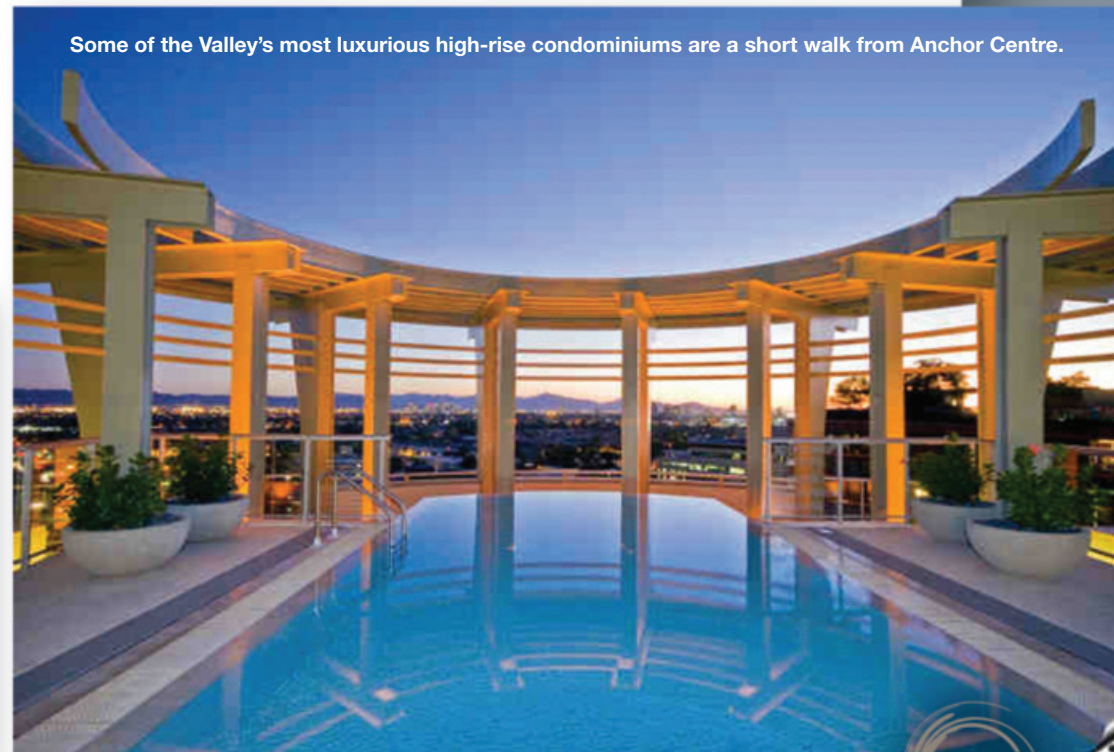
Surrounded by Executive Housing

Nestled within the shadows of the mid-rise office towers in the Camelback Corridor and picturesque Camelback Mountain lie some of the most upscale residential areas within Phoenix.

This sophisticated urban area features a wide array of executive housing, large lot custom homes, and high-concept luxury condominiums. Paradise Valley's one and two-acre minimum home sites exceed \$4.0 million, with nearby Arcadia neighborhood vaulting above \$2.0 million. Employers in the Camelback Corridor have access to more than 250,000 diverse, professional and highly-educated workers and decision makers that reside within a 20-minute commute.



The world-renowned Arizona Biltmore Resort is five minutes away by car



Some of the Valley's most luxurious high-rise condominiums are a short walk from Anchor Centre.

Capital Markets

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