

Lincoln Property Company Sells \$30 Million Phoenix Industrial Building to XPO

Global logistics leader leased – then purchased – prime distribution asset

PHOENIX, July 5, 2016 – After leasing a Class A [Lincoln Property Company](#) (LPC) distribution facility in the heart of Phoenix’s Southeast Valley industrial market for three years, global supply chain leader XPO Supply Chain Inc. has opted to purchase the building for more than \$30 million.

A top-ten global provider of supply chain solutions, XPO (formerly Menlo Worldwide) originally occupied the LPC building 2013, bringing with it wide variety of internet fulfillment-related jobs. Last week, XPO executed its option to purchase the building, which is located at 7037 W. Van Buren St. in Phoenix, for \$30,378,000.

“Build-to-suits have been hot in Phoenix for years, but big tenant demand for existing space was average. Now, big tenant activity is on the rise, which is tightening the availability of large blocks of space and making assets like 7037 very attractive for tenants and investors alike,” said Lincoln Property Company’s Executive Vice President [David Krumwiede](#).

The 7037 building totals 552,330 square feet of Class A warehouse/distribution space. Amenities include 31.5 to 35.5-foot clear height, energy efficient lighting, evaporative cooling, skylights and sprinklers. The 31.8-acre lot includes the main building, a fenced truck court with guard shack and parking for 378 cars, 146 trailer stalls and 100 truck bays with cross dock and front load configurations. It is within a Foreign Trade Zone, providing state and local tax incentives and on-site job training programs. Corporate neighbors include Target, Amazon and HSN.

The project is one mile from Interstate 10, served by two full diamond interchanges at 67th Avenue and 75th Avenue. It is also 15 minutes from Sky Harbor International Airport.

Connecticut-based XPO specializes in supply chain management, truckload brokerage and transportation, high-value-add warehousing and distribution, global forwarding and last mile logistics. It employs more than 87,000 in 1,440 locations worldwide, serving more than 50,000 customers including Boeing, The Home Depot, IKEA and L’Oreal.

To discuss development, leasing or investment opportunities with Lincoln Property Company in the Desert West Region, please contact David Krumwiede or John Orsak at (602) 912-8888.

About Lincoln Property Company

Celebrating its 50th anniversary this year, [Lincoln Property Company](#) (LPC) is an international full service real estate firm offering real estate investment, development, design/construction management, leasing and property management/receivership/asset management services. LPC has approximately 6,800 employees and maintains a presence in more than 200 municipalities in the United States and three countries throughout Europe. Since 1965, the company has developed more than 126 million square feet of office, industrial and retail projects, and 182,000 multi-family units. Property management assignments currently include more than 148 million square feet of commercial space and 146 million square feet of residential property. Acquisition activities exceed \$4.0 billion in commercial properties and \$3.5 billion in residential properties. LPC’s Desert West Region, which includes Arizona, Nevada, Utah and New Mexico, is based in Phoenix and has been operating since

2001. In that time, the regional office has developed approximately 3 million square feet, acquired 4 million square feet and manages 7.25 million square feet of commercial space, including major, award-winning and LEED Certified developments and investments. LPC is consistently ranked among Phoenix's top commercial real estate firms for both development and property management, and was most recently recognized as an *Arizona Republic* Top Companies to Work for in Arizona. For more information, visit www.lpc.com or www.lpcphx.com.

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