

# Avondale set to get new industrial office space

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by Darryl Henning  
assistant managing editor

A hybrid type of industrial office space will make its way into the West Valley this fall when ground is broken for the Avondale Business Park, north of the intersection of Eliseo C. Felix Jr. Way and Riley Drive.

"It will be the first project in Avondale with this kind of space," said Paul E. Boyle, a senior vice president, investment group for the Grubb & Ellis|BRE Commercial real estate group in Phoenix, which will market the new space. "There are other multi-tenant industrial projects in or under way in Avondale, but this project will have private storage yards with each unit."

The private storage yards, 30 feet by 30 feet, will be outdoors and fenced. Boyle sees the new type of space as being attractive to a variety of users, he said.

"Building supply, windows and screens, tile and flooring, air conditioning and heating, even service companies such as pest control that need an area to store their equipment or trucks overnight," he said. "Landscape and construction trades, and light industrial companies, too."

"We have even seen dance studios, youth sports conditioning and 100-percent office-users acquiring units in these type of business parks."

The units will come with 12-foot by 14-foot grade-level doors and 18-foot warehouse ceiling clear height. They'll be fully equipped with fire sprinklers as well.

Plans for the Avondale Business Center call for five one-story buildings totaling slightly more than 79,000 square feet of space. Units will be divisible to 2,240, 2,400, 2,900 and 3,025 square feet.

"A business can take one unit or put a couple together if they need more space," Boyle said.

## Lease or buy

Would-be occupants of the new business park can lease space, at 85 cents per square foot, triple net, or buy space.

"The property is an industrial-condo development, which has become an increasingly popular product in the industrial market," Boyle said. "Historically, ten-



Architectural rendering

**A NEW TYPE** of industrial office facility is slated to be built at Eliseo C. Felix Jr. Way and Riley Drive in Avondale.

ants requiring small space have only been able to lease space. Projects such as the Avondale Business Park offer the small business owner the opportunity to take advantage of today's attractive interest rates and acquire ownership in the property where they operate their business.

"The small-business owner will have the opportunity to build equity in their property and have a valuable asset at the end of the day instead of an expired lease."

They'll also benefit from depreciation, he added. Units will sell for \$299,900 and up.

"SBA [Small Business Administration] financing is available, with affordable interest rates," Boyle said.

The new business park will be a block or so away from Agua Fria High School, north of Riley Drive and east of Dysart Road, off Eliseo C. Felix Jr. Way.

"With the recent extension of the road, this corridor has turned become a little economic hub of its own," Boyle said, pointing to the presence of several businesses along Felix Jr. Way. "And Cox Communications will have a facility just north of the property."

An August groundbreaking is projected for Avondale Business Park, which is going through the permitting process currently.

"We see it being completed in December or early first quarter 2008," Boyle said.

For information about Avondale Business Park, contact Boyle at 602-224-4414 or by e-mail at pboyle@brephoenix.com.

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