

Trammell Crow Company

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TCC PHOENIX AND PRINCIPAL REAL ESTATE INVESTORS UNVEIL GILBERT GATEWAY COMMERCE PARK

*--New 3-Building, Class A Industrial Park to Offer Flexibility and Functionality to Diverse
Mix of Tenants--*

PHOENIX, AZ – [Trammell Crow Company \(TCC\)](#) Phoenix and joint venture partner, Principal Real Estate Investors, unveil Gilbert Gateway Commerce Park, a three-building Class A speculative industrial park totaling 415,972 square feet, located in the Southeast Valley at the Loop 202 and Power Road in Gilbert, AZ. Sitting on a 28 acre site, construction on the project is expected to commence July 2019 and complete by 1Q 2020.

“The Southeast Valley submarket is known as one of the most desirable general industrial and manufacturing submarkets in the metro Phoenix area due to its strong pool of labor and growing housing market,” said Cathy Thuringer, a Principal with TCC’s Phoenix office. “We recently completed Park Lucero, a similar project located five miles from this site, and we believe that Gilbert Gateway will be a desirable project along Loop 202. We are pleased to be partnering with Principal Real Estate Investors to continue our success in this submarket.”

Building 1 will comprise 123,283 square feet and feature 28’ clear height, 31 truck wells and 10 grade level loading doors. Building 2 will feature 138,970 square feet with 32’ clear height, 36 truck wells and 6 grade level loading doors. With freeway visibility, Building 3 is the largest of the three, comprised of 152,719 square feet, 32’ clear height, 36 truck wells and 6 grade level loading doors. Each of the buildings will be equipped with ESFR fire sprinklers. The project will have immediate access to a full diamond interchange at Loop 202 and Power Road and is a 2-minute drive to Gilbert Gateway Towne Center, which features more than 800,000 square feet of retail amenities and services.

“We have had repeat, recent success on similar industrial developments with TCC Phoenix and are excited to be partnering with them once again,” said Torrie Centeno, Asset Manager with Principal. “With the projects excellent Loop 202 visibility and access, the functional, flexible building configuration as well as the low vacancy rate in the Gilbert submarket, we anticipate leasing velocity to be strong.”

First Vice Presidents Evan Koplan and Mitchell Stravitz along with Senior Associate Serena Wedlich with CBRE Phoenix will be responsible for the leasing and marketing of the project. "We are excited to partner with Trammell Crow Company and Principal Real Estate Investors to deliver greatly-needed Class A industrial product to the growing Southeast Valley," said Koplan. "Boasting best-in-class features and a prime location, this industrial business park will cater to the demands of a wide range of tenants looking to expand or relocate to the submarket."

About Principal Real Estate Investors

Principal Real Estate Investors manages or sub-advises \$79.4 billion in commercial real estate assets (as of March 31, 2019). The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is a dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®.

About Trammell Crow Company

Trammell Crow Company (TCC), founded in 1948, is one of the nation's leading developers and investors in commercial real estate. The Company has developed or acquired 2,700 buildings valued at nearly \$65 billion and over 590 million square feet. As of December 31, 2018, TCC had \$9 billion of projects in process and \$3.7 billion in its pipeline.

Trammell Crow Company's teams are dedicated to building value for its clients with professionals in 16 major cities throughout the United States. The company serves users of and investors in office, industrial, retail, healthcare, multi-family residential, through its operating subsidiary High Street Residential, and mixed-use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet the needs of its clients. For investor clients, the company specializes in joint venture speculative development, acquisition/re-development ventures, build-to-suit development and providing incentive-based fee development services.

TCC is an independently operated subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, and the world's largest commercial real estate services and investment firm (in terms of 2018 revenue). For more information visit www.TrammellCrow.com.

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