

BH Real-estate firm buys Tucson building

November 18, 2012

BH Pella Drive, LLC, has purchased the former Pella Corp. building (also known as Aero Business Park) in Tucson for \$5.2 million. The company is an affiliate of Los Angeles-based commercial real-estate investment firm BH Properties.

“This purchase is directly in line with our plan to double the size of our Arizona portfolio over the next 12 months,” said Steve Jaffe, executive vice president of BH Properties, in a news release. “This marks our first purchase in the Arizona industrial market as the firm continues to look to make smart, strategic additions to its assets in Arizona industrial, office, multi-family and retail.”

He said the company is moving to “redeploy capital from our East Coast investments into our core Western states markets.”

Built in 1985, the 260,000-square-foot manufacturing and warehouse center is at 6700 South Pella Drive.

BH was represented by Steve Cohen and Russell Hall of Picor Commercial Real Estate Services. Pella Corp. was the seller and was represented by Chuck Pawlak of Binswanger.