



BH Properties Acquires Retail Property in Phoenix

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Steve Jaffe, executive vice president and general counsel of BH Properties, announced today the acquisition of the retail center, Thunderbird Plaza, in Phoenix, Arizona.

Originally built in 1972, the property is located at the intersection of Thunderbird Road and N. 35th Avenue. It comprises 80,000 square feet of retail space and is anchored by national retailer, BIG LOTS! in addition to a mix of smaller retail tenants. It is currently 80% occupied.

David Murphy of Bernstein & Murphy represented the seller, Trigild. BH was represented in-house.

"While up to now all of our recent acquisitions in the Arizona market have been multifamily related, we remain committed to expanding the retail presence of the company as well. Thunderbird Plaza represents our commitment to seeking value opportunities in the Phoenix submarket," commented Mr. Jaffe.

BH Properties is a privately-held, national commercial real estate investment firm. This purchase is BH's 8th investment in the Arizona market in the past 5 months. Andrew Van Tuyle, the company's director of acquisitions, noted "Our speed in committing to this purchase was not only indicative of our optimism regarding the local market, it was also a critical component for the seller selecting us as the buyer."