

# JLL Income Property Trust Buys Phoenix Industrial Distribution Center

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JLL Income Property Trust, an institutionally managed daily NAV real estate investment trust, has purchased the Chandler Distribution Center, a 211,000-square-foot Class A industrial property located in the Southeast submarket of Phoenix, Arizona. The purchase price was \$31 million.

Chandler Distribution Center includes two newly developed Class A warehouses with a current occupancy rate of 97 percent. The property can accommodate a range of tenant sizes including those under 35,000 square feet, which make up the bulk of the tenant base in the submarket.

“Our strategy remains to further grow and diversify the portfolio in terms of tenant mix, property type and geographic location,” said Allan Swaringen, president and chief executive officer of JLL Income Property Trust. “We are pleased to add this high-quality industrial asset to our portfolio, as we increase exposure to core assets located in close proximity to irreplaceable transportation infrastructure.”

This acquisition brings the REIT’s total industrial allocation to almost \$750 million and 6.7 million square feet



representing 26 percent of the value of the overall JLL Income Property Trust portfolio.

JLL Income Property Trust (NASDAQ: ZIPTAX; ZIPTMX; ZIPIAX; ZIPIMX) owns and manages a multi-billion-dollar portfolio of apartment, industrial, office and retail properties located in the United States. The REIT has raised approximately \$1.9 billion through its ongoing public and various private offerings, as well as its distribution reinvestment plan.

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