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CBRE Coordinates Sale of Two-Building Class A Office Campus Near TSCM

The North Phoenix property occupies 232,648 square feet

PHOENIX – March 4, 2026 – CBRE has arranged the sale of a two-building, Class A office campus located at 25500–25600 North Norterra Drive in Phoenix, Ariz. An affiliate of Wentworth Property Company, LLC (“Wentworth”) acquired the property from Workspace Property Trust.

Totaling approximately 238,500 square feet, the campus includes two three-story buildings with ±39,750-square-foot floor plates. On-site amenities include a fitness center with locker rooms, a large kitchen, EV charging stations, multiple indoor and outdoor work areas, and loading docks. Originally built in 2001, the buildings offer flexible configurations suitable for a range of tenant needs.

CBRE’s Jim Bayless and Ashley Brooks, Jr., advised on the transaction. They will lease the property on behalf of Wentworth, and Wentworth Property Management will manage the campus.

“Norterra continues to see strong tenant and investor interest due to its connectivity, amenities, and long-term growth trajectory,” said Bayless, senior vice president at CBRE. “This was a great opportunity to acquire a well-located campus with strong infrastructure in one of Phoenix’s most active employment corridors, positioning them for future leasing and operational upside.”

Situated along the Interstate 17 frontage road, the property is near the Taiwan Semiconductor Manufacturing Company campus. Lam Research recently acquired the building directly north of the campus, further contributing to ongoing activity in the submarket.

The area continues to be shaped by TSMC's broader impact, along with a sustained flight-to-quality among Class A office users. According to CBRE research, the North Phoenix–Deer Valley submarket remains one of the stronger-performing office markets in the region, with vacancy below the metro average and tighter than most other submarkets.

“Recent market activity highlights strong demand in the area surrounding TSMC, despite a relatively limited amount of available product,” added Brooks, senior vice president at CBRE. “The Happy Valley and Jomax corridor continues to attract a mix of traditional insurance users alongside TSMC-related and other prospective tenants.”

Wentworth plans to invest in additional enhancements to the campus, including a full mechanical engineering upgrade and new food, wellness, and training amenities designed to elevate the tenant experience.

“This acquisition underscores Wentworth’s ongoing commitment to acquiring premier office properties in Phoenix’s most sought-after and strategically positioned submarkets,” said Jack Wentworth. “The Norterra campus offers strong fundamentals, exceptional connectivity, and the ability to further enhance the tenant experience through strategic capital improvements.”

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE: CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas, is the world’s largest commercial real estate services and investment firm (based on 2025 revenue). The company has more than 155,000 employees (including Turner & Townsend employees) serving clients in more than 100 countries. CBRE serves clients through four business segments: Advisory (leasing, sales, debt origination, mortgage servicing, valuations); Building Operations & Experience (facilities management, property management, flex space & experience, data center solutions); Project Management (program management, project management, cost consulting); Real Estate Investments (investment management, development). Please visit our website at www.cbre.com.

About Wentworth Property Company, LLC

For more than 40 years, the Wentworth name has represented excellence and integrity in commercial real estate. Wentworth Property Company has been involved in nearly 17 million square feet of development and acquisition activity across multiple market cycles and asset classes, including office, industrial, self-storage, and multifamily, building deep local expertise with a broad global perspective.

About Wentworth Property Management

Wentworth Property Management provides third party property management services for both Wentworth owned assets and properties owned by institutional and private clients. The team takes a proactive approach to managing commercial properties, including office, medical office, and industrial, ensuring buildings are well maintained so ownership and tenants can focus on their business while Wentworth handles operations, maintenance, leasing support, and financial oversight. The property management team includes experienced professionals trained across all aspects of commercial property operations, reflecting the firm’s commitment to high standards of service and tenant satisfaction.