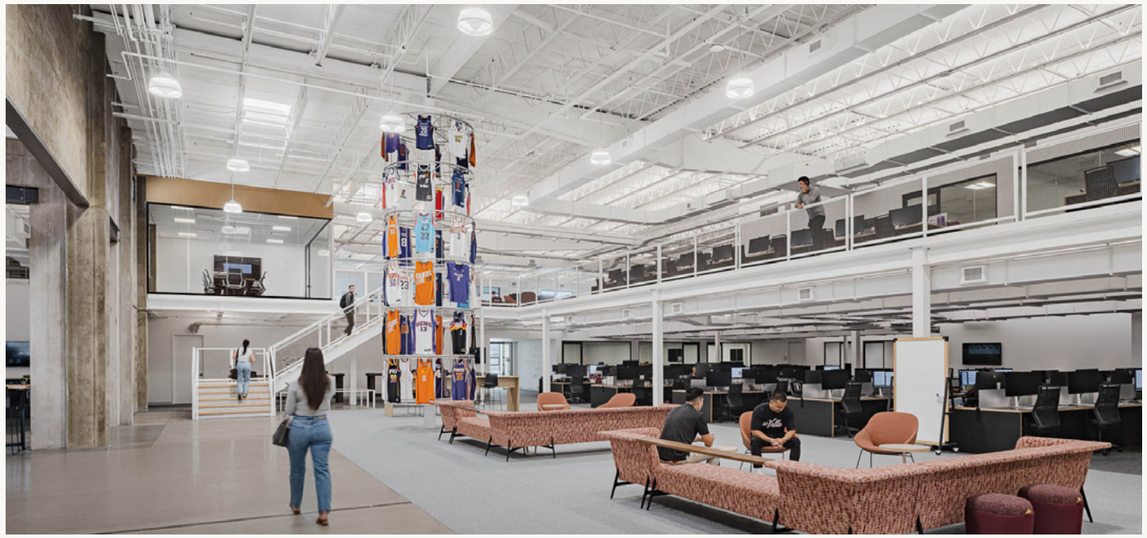
Transwestern Sports & Entertainment

Phoenix Suns & Mercury

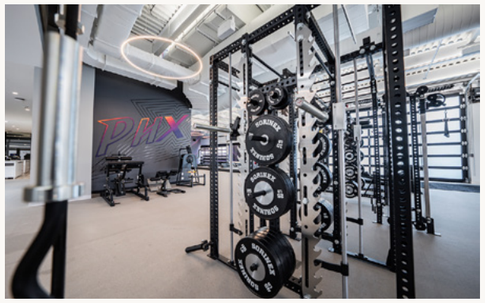


Transwestern Partners with Phoenix Suns and Mercury to Revitalize Phoenix Warehouse District

Success takes a combination of experience, determination, and teamwork – both in the business world and on the basketball court. And that combination is what Transwestern brought to the table when it represented Mat Ishbia, owner of the Phoenix Suns and Phoenix Mercury, in a transformative transaction that will impact not only the franchises, but also Phoenix's Warehouse District. Mr. Ishbia acquired three properties totaling 7.3 acres of land, including a 93,400-square-foot adaptive reuse of a former Coors beer cold storage and distribution facility, to create a state-of-the-art practice facility for the Mercury and the new Class A office headquarters for both the Suns and Mercury. The planned 123,000-square-foot development will be split almost equally between office space and the practice facility.

Transwestern demonstrated its collaborative approach and ability to assemble distinct areas of expertise for multifaceted projects with this transaction, combining the firm's Sports & Entertainment Advisory Group, led by Tim Katt and Larry Serota, with local market insight from Mark Stratz, who heads up the firm's Phoenix office. Brooks Creech in Dallas provided underwriting services for the client. Transwestern Project Services, spearheaded by Marc Schwartz along with David Graff in Chicago, is assisting in the design and fit-out process of the existing office, in addition to over 25,000 square-feet of new construction.





"From discovery through project completion, Transwestern was able to support Matt Ishbia's Player 15 Group in identifying a permanent home that brings the business functions of the Phoenix Suns, Phoenix Mercury, and Suns G League affiliate all under one roof. The training facility sets the bar not only for the WNBA, but all professional sports"

TIM KATT
National Director & Managing Partner,
Co-Lead Sports & Entertainment

Finding the Right Solution — Market Experience

In initial meetings with the Suns organization, the team of Katt, Serota and Stratz stressed the impact that the proposed development would make. "We felt strongly that this could be a catalyst for greater growth and development and the reemergence of a new market in the Warehouse District," said Stratz. "And this resonated because the Suns and Mercury were also looking to have a similar, lasting impact on their own organizations and the community."

The Transwestern team worked closely with the Suns and Mercury organizations to understand their current needs and plans for the future. This included an exhaustive search to meet the Suns' request for optionality, providing a list of possible solutions that ran the gamut from Downtown to the Warehouse District; low-rise to high-rise; ground-up construction to multi-tenant buildings; buy vs. lease; and office to warehouse space. The Player 15 and Transwestern team narrowed the options to 13, then down to three, and ultimately to one, consisting of three separate properties.

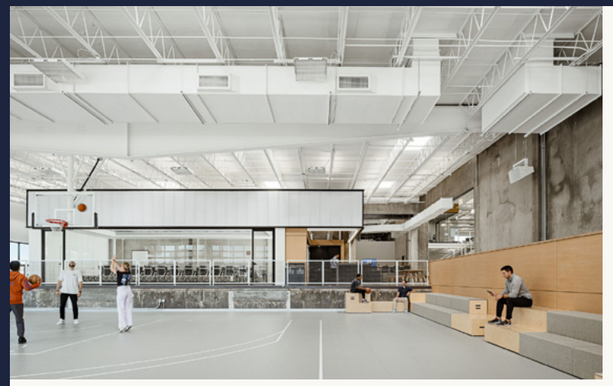
The initial parcel purchased was the biggest: 5.5 acres of land, one of the largest development parcels in Phoenix, and including the 93,400-square-foot former Coors Beer cold storage and distribution facility. The only obstacle was a single-acre carve-out within the parcel. Through his decades-long experience in the market, and strong relationships with ownership entities, Stratz successfully facilitated the purchase of that carve-out as well as another adjacent single acre plot, creating a contiguous 7.3-acre development area.

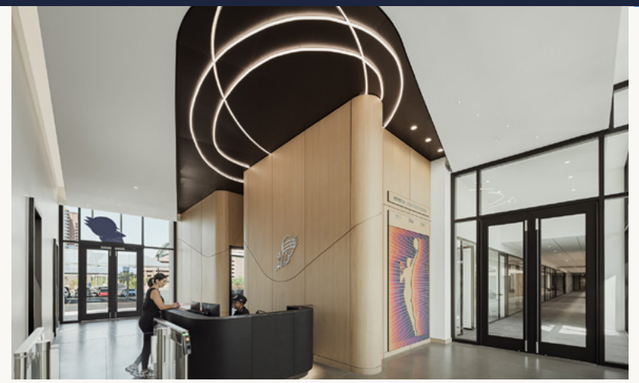
$100M
DEVELOPMENT COST

123,000
SF TOTAL

58,000
SF PRACTICE FACILITY

400+
DESKS







“Not a lot of times when I am speechless, I was really speechless walking in there. I think we’ve set the bar for what a professional facility should look like, male or female. It is just top-notch state of the art.”

Diana Taurasi
Former Phoenix Mercury Guard
3x WNBA Champion

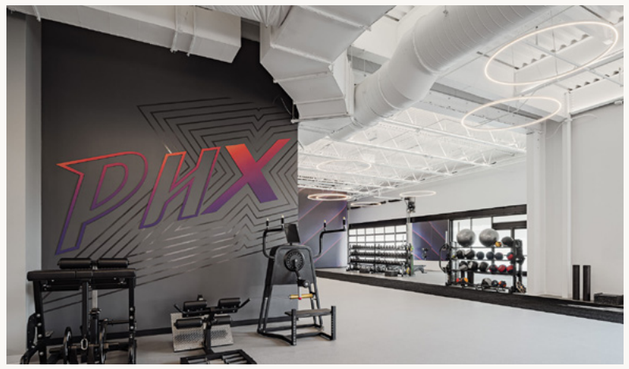
More than a Transaction

For both the Player 15 and Transwestern, the project has been more than just a real estate transaction: it demonstrates how real estate can have the power to fulfill an organization’s goals and impact on a city.

“You create great culture by investing in people. A basketball franchise is so much more than a normal business, it is a catalyst for change,” said Ishbia. “I am so excited to be making an investment that builds on our vision for the Phoenix Suns and Mercury to continue investing in our players, team members, fans and community.”

The new development has the potential to provide significant momentum to the Warehouse District, perhaps creating something akin to Denver’s LoDo neighborhood. “It is tremendously rewarding, after working in the Warehouse District for over 20 years, to see this project come to fruition,” said Stratz. “The parcel will help to tie together the north and south sections of the Warehouse District, helping to revitalize the entire area.”

In addition to Transwestern, the project team includes architectural and design services from Gensler and construction services from Okland Construction.









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Mark Stratz
Managing Director, City Leader

