



DECEMBER 18, 2018 | TAYLOR DAMM

Hines, Cousins Properties Purchase 2.5 Acres in Tempe, Arizona, for 280,000-SF Office, Hotel Project

100 Mill Slated to Deliver by 2021



Rendering of 100 Mill in Tempe, Arizona.

Hines, a privately owned global real estate firm, along with Cousins Properties, an Atlanta-based REIT, purchased 2.5 acres in Tempe, Arizona, to develop a 280,000-square-foot, 15-story office tower and a hotel or multifamily tower.

The joint venture has completed final entitlements for the site at [100 Mill Ave.](#) and is currently finalizing construction plans for the office tower, named 100 Mill.

Brandon Dillingham, a director of development at Hines, stated they are “embracing innovative trends in urban development to create a new landmark for downtown Tempe.”

Headquartered in Houston, Hines has approximately \$116.4 billion of assets under management, including \$64 billion for which Hines provides fiduciary investment management services, and \$52.4 billion for which Hines provides third-party property-level services.

Bryan Taute and Charlie von Arentschildt with CBRE have been tapped to handle office leasing.

“With direct access to light-rail, walkable urban amenities, recreational activities on Tempe Town Lake, world-class architecture and access to the best demographics in metropolitan Phoenix, we’re excited to continue to attract best-in-class companies to downtown Tempe,” Taute said in a statement.

The joint venture plans to break ground on 100 Mill by the first quarter of 2019 with delivery slated for the first quarter of 2021.
