

# INSIDE TUCSON BUSINESS

## Historic Chase building sold

Joe Pangburn  
*Inside Tucson Business*

The Chase Bank building at 2 E. Congress St., one of Tucson's first high-rise buildings, sold to investors for \$5.5 million or nearly \$80 per square foot.

The 10-story building, built in 1929, has been occupied by Seller Chase since it merged with Bank One in 2005. The building was purchased by local investors, Rob Caylor of Caylor Construction Co. and Art Wadlund.

Broker Buzz Isaacson of Buzz Isaacson Realty represented the bank in the sale.

The investor group plans to renovate the building for new tenants.

"The floors that Chase isn't on will be completely renovated," Isaacson said. "And the mechanical structure of the building will be brought up to current standards."

Isaacson said he will place an office in the building as the management and leasing office for the building as well as his company's downtown office. He already has leases in the works for the building.

"I think of lawyers first when I am working downtown," Isaacson said. "We're meeting with law firms at the moment and we've been marketing the building for a while. We have three or four leases in the works right now."

Because the leases aren't finalized, Isaacson was unable to disclose who the prospective tenants are.

Chase currently occupies five floors of the building and the only other tenant is Lawrence Schiever and Associates, an accounting firm that has rented space since the 1970s.

As part of the deal, Chase will lease back half the building for a long term lease.

"The branch will remain the same kind of staple that it has been to the building for so long," Isaacson said.

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