



## **Time Equities Inc. expands Alaska portfolio with \$9.1 million acquisition**

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Anchorage, AK Time Equities, Inc. (TEI), an international full-service real estate firm with headquarters in New York City, has acquired 501 West 58th Ave. in Anchorage, Alaska for \$9.1 million. This significant purchase marks TEI's fourth property in the Anchorage area, bolstering its growing portfolio in the region.

"This acquisition of 501 West 58th Avenue represents a prime opportunity for TEI to further strengthen our presence in Anchorage," said Ami Ziff, managing director of national retail at TEI. "With the high demand and limited supply of industrial space in Anchorage, this property enhances our strategic positioning and long-term growth in the area."

Spanning 2.44 acres, 501 West 58th Ave. – an industrial site – features approximately 48,001 s/f of first-floor space as well as various mezzanine and outdoor storage space. The building is fully leased to Platt Electric and Chugach Alaska.

Anchorage serves as a critical logistics hub, home to the Don Young Port of Alaska and the Ted Stevens Anchorage International Airport, the second busiest cargo airport in the United States. This airport handles a substantial portion of the nation's domestic seafood supply, underscoring the strategic importance of industrial properties in the region.

The acquisition was facilitated by TEI's in-house team, including Ziff, Jonathan Kim, Grant Scott, and Eli Smith. The seller, 58TH Avenue Warehouse LLC / Chugach Alaska Corporation, was represented by Eric Sobolik of Jack White Commercial.

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