

## French Private School Leases Empty Store in Chandler, Arizona

Bilingual School to Move From Tempe to Chandler in March



French American Academy is moving from to Chandler, Arizona, from temporary quarters in Tempe. (Rein & Grossoehme)

## By Randyl Drummer CoStar News







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The French American Academy, a New Jersey-based private school, in March will relocate to Chandler from another Phoenix suburb, Tempe, in another example of nonretail establishments moving into vacant stores.

The private bilingual preschool and elementary school signed a five-year lease for just under 25,000 square feet at a vacant store space at Chandler Uptown Square, a

community shopping center at 2031 N. Arizona Ave., according to brokerage Rein & Grossoehme, which represented the shopping center owner, Miami Beach, Florida-based Starwood Capital Group.

French American Academy's preschool and kindergarten through 5th grade schools offered classes at 2222 S. Price Road, which is the listed address for the Church of the Epiphany in Tempe, during their first year of operation in the Phoenix area from 2019 to 2020, according to the academy's web site. The academy did not respond to a request for comment on the move.

The academy's new space at Chandler Uptown Square is next to golf equipment retailer PGA Superstore, according to Rein & Grossoehme.

Some private schools and colleges have joined other types of businesses such as medical offices and other nonretail businesses moving into shopping centers in recent years, according to CoStar Market Analytics.

The schools have taken advantage of favorable lease rates as owners try to fill vacancies as large national chains and other retailers close their brick-and-mortar stores or go bankrupt in response to the accelerating shift toward e-commerce. That trend has accelerated as more consumers buy goods online during the coronavirus pandemic.

## For the Record

Jared Lively of Rein & Grossoehme represented the landlord, and Nate Bubeck of Lee & Associates represented the tenant in the lease.

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