



BMO Harris moves regional headquarters

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BMO Harris Bank will be the newest tenant in the tower at Central Arts Plaza located at 1850 N. Central Ave. The Chicago-based bank is relocating its regional headquarters from its current location at One Camelback at the southeast corner of Central Avenue and Camelback Road. As part of the lease transaction, the iconic office tower will now be called BMO Tower at Central Arts Plaza.

Tom Adelson with CBRE's Phoenix office negotiated the long-term lease on behalf of BMO Harris Bank. John Bonnell, Brett Abramson and Chris Latvaaho with JLL represented the landlord, California-based McCarthy Cook & Co.

"This lease is a big win, both for the ownership and BMO," said CBRE's Adelson. "The ability to add BMO's signage to the top of one of the most iconic buildings in Phoenix will create an unparalleled branding and visibility opportunity for the bank. Ownership is excited to add one of the largest banks in the U.S. to its roster of prestigious tenants, and BMO is excited about the amenity-rich environment Central Arts Plaza will offer its employees."

BMO Harris Bank recognizes central Phoenix continues its renaissance as people migrate back to the city's urban core and opted to be in the epicenter of it. The area has seen an influx of new restaurant and entertainment options, new multifamily development to assuage high rental demand, and a number of notable corporate users moving operations back to downtown and midtown Phoenix.

"BMO is an urban core tenant who looked at submarkets across the Valley and, in the end, chose to remain in Midtown and specifically the Central Arts District for all of the intrinsic benefits that it offers – quality office space and a growing base of cultural and dining amenities that is the best in the metro area," said JLL's Bonnell.

BMO Harris Bank joins a number of prominent tenants at Central Arts Plaza, including PWC, Eide Bailly, Dickinson Wright, Stinson Leonard Street, Cavanagh, Viad Corporation, Cramer Krasselt, the Associated Press and Berkshire Hathaway Energy Renewables, among others.

“This move brings many benefits to our employees and to our customers in so many ways,” said Steven Zandpour, Regional President, Arizona and Florida Region. “The location is central and a good midpoint for several of our customers who will appreciate the easy access. Our employees can look forward to great amenities and a better cross-functional collaboration among colleagues sitting on the same floor. We look forward to calling BMO Tower at Central Arts Plaza our new home.”

Built in 1991 as the Dial Corporation headquarters, Central Arts Plaza totals 500,000 square feet in 24 stories. The project anchors the Central Arts District, an area bounded by Roosevelt Street, Virginia Avenue, Seventh Street and Seventh Avenue in Phoenix. It is also directly adjacent to the Phoenix Art Museum, Phoenix Theatre and Arizona Opera, and is a short walk to the Heard Museum and Phoenix Metro Light Rail.

Central Arts Plaza provides Class A office amenities including unobstructed 360-degree views of the entire Valley, a full service café and outdoor lounge, 10,000-square-foot fitness center, 150-person conference center with breakout boardroom and the 200-seat Playhouse on the Park performance theatre. The project features an award-winning, 2-acre park, sculpture garden and major water feature.

Central Arts Plaza encourages the arts on site with attractions ranging from opera in the lobby to a rotating lobby gallery that features art from local artists and students attending nearby arts institutes.

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