

Downtown Phoenix Development Activity



FIRST QUARTER 2015

CityScape

Comprising two city blocks, CityScape opened the 600,000 SF office tower in 2010. Retailers and restaurants include CVS Pharmacy, Lucky Strike Lanes, Five Guys Burgers and Fries, Urban Outfitters, The Breakfast Club, Gypsy Bar, Chipotle Mexican Grill, Tilted Kilt Pub & Eatery & Potbelly Sandwich Co. The \$600 million mixed-use development includes the recently completed Hotel Palomar by Kimpton featuring Downtown's newest fine dining spot—The Blue Hound. Office tenants include Gust Rosenfeld, Squires Sanders, Ballard Spahr, Jennings Strouss, United Healthcare and Alliance Bank. www.cityscapephoenix.com. In early 2014 Cityscape brought 224 luxury apartments to market constructed atop the hotel. Units range in size from 587 to 2,262 square feet. www.cityscaperesidences.com.



Maricopa County Sheriff's Headquarters

In June 2012, D.L. Withers Construction broke ground on the new Maricopa County Sheriff's Headquarters located at Sixth Avenue and Jefferson. The \$92.5 million facility was completed in late 2013 and comprises 128,000 square feet. It is home to more than 300 employees, replacing the Sheriff's offices formerly located in the Wells Fargo tower at First Avenue and Washington Street.



Apartments by Tilton Development

Tilton Development, in partnership with Goodman Real Estate, recently unveiled plans for a 118-unit mid-rise apartment complex at Fourth Street and McKinley. The infill project is expected to begin construction in early 2015 and will feature 10 ground floor live-work units. www.tiltondevelopment.com



11 & 12 Capital Place

Construction has begun on 292 apartments at 11th and 12th Street on the south side of Washington. 11 Capital Place will comprise 140 units and the other site, 12 Capital Place, will house 152 units. The two four-story structures are being developed by Epoch Properties and are scheduled for completion in late 2015.



From top: CityScape; Hotel Palomar & CityScape Residences; Maricopa County Sheriff's Headquarters; Apartments by Tilton (rendering); 11 & 12 Capital Place (rendering & under construction)

Downtown Phoenix is where history meets the future, showcasing Phoenix's historic town site, its recent revitalization, and continued resurgence into the future. Between 2004 and 2015 the 1.7 square mile area will have more than \$4.5 billion in investment in areas including transportation, office, residential, education and research, arts, culture, sports, and hospitality.

UL2 Apartments

Native American Connections completed a 70-unit mixed income family apartment complex at 650 N. 2nd Avenue in late 2013. The project was financed in part by HOME funds and low-income housing tax credits. UL2 consists of 63 affordable units and 7 market rate units.



Arizona Cancer Center

Development continues on the Phoenix Biomedical Campus with the construction of the Arizona Cancer Center outpatient clinic and research center to be located on the north side of Fillmore between 5th and 7th Streets. The Cancer Center will comprise 220,000 SF and is expected to have up to 60,000 patient visits a year. The clinic broke ground in February 2013 and is slated to open in mid 2015.



Phoenix Biomedical Campus

Anchored by the IGC/TGen headquarters and the Arizona Biomedical Collaborative (ABC), 30 acres of City-owned land near 5th Street and Van Buren is being developed as the hub for Arizona's biomedical efforts.

In October 2012, the Biomedical Campus welcomed the Health Sciences Education Building. The 268,000 SF building is located near the northwest corner of 7th Street and Van Buren and provides lecture and lab space for the 301 students currently enrolled at the University of Arizona College of Medicine-Phoenix. It was recently announced that the U of A's Eller College of Management will be moving to the Biomedical Campus and construction began in October on the ten-story \$136 million U of A Biosciences Partnership Building and a 1,000 space parking garage. The 245,000 sf facility will be the tallest building on the Biomedical Campus.



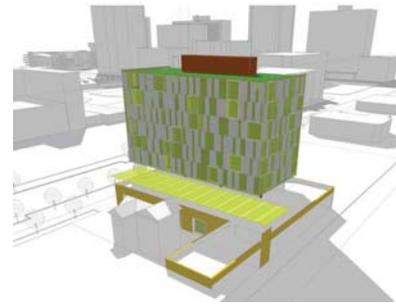
Townhomes on 3rd

Townhomes on 3rd is a ten unit for sale development that will be located on Third Avenue between Fillmore and Roosevelt Streets. The project is being developed by MetroWest development and will feature private front patios. Construction has begun and is expected to be complete in 2015. metrowestdevelopment.com/commercial/



Cooper Place

Cooper Place is a 24 unit market-rate rental project set to begin construction near Second Avenue and Fillmore Street. The project is being developed by Nest Properties and will break ground this summer.



Luhrs Marriott Courtyard/Residence Inn

Hansji Urban has announced plans to construct an \$80 million dual-purpose hotel at the northwest corner of First Street and Madison. The building will house both a 120 room Courtyard by Marriott and a 200 room Residence Inn by Marriott. Hansji is finalizing the exterior design to complement the existing Luhrs Tower and Building which have undergone extensive renovations. Construction is underway.



ASU-Downtown Phoenix

Arizona State University is fully established in Downtown Phoenix, with \$219 million invested to create the 11,500-student campus on the north side of Downtown Phoenix.

Nine city blocks accommodate multiple colleges and Civic Space, the urban park north of Central Bus Terminal. The Walter Cronkite School of Journalism facility opened in August 2008.

Taylor Place, the student housing complex at the Downtown Campus opened phase 1 in August of 2008 accommodating 650 students. Phase 2 was completed in August 2009 bringing the total to 1,284 beds.

Construction on Phase 2 of the College of Nursing was completed in 2009. The 5-story building provides much needed space for the largest nursing school in the country. There are 11,500 students taking classes Downtown, and that number is to grow to 15,000 at full enrollment. Construction commenced on the new Arizona Center of Law and Society, the future home of the Sandra Day O'Connor School of Law. The building will open in Summer 2016. Having a student and academic population in Downtown has infused the streets with life as well as assisted the local retail environment.

www.asu.edu/downtownphoenix



Monroe Hilton Garden Inn

The iconic Valley National Bank building at Central and Monroe is being redeveloped into a 170-room select service hotel. CSM Corp., a Minnesota based hotel company, acquired the building in December 2013. The building has long been a fixture of the Downtown Phoenix skyline but has sat vacant for many years.



From top: Cooper Place (rendering); Luhrs City Center; ASU Center for Law & Society (rendering, under construction); Valley National Bank Building/Monroe Hilton Garden Inn.

Union @ Roosevelt

Union @ Roosevelt is a mixed use project to be located across the street from the METRO Light Rail station at First Avenue and Roosevelt Street. The 80 unit market-rate rental project will also feature ground floor restaurant and retail space. The project is being developed by MetroWest and will break ground in late winter.

metrowestdevelopment.com/union/



Roosevelt Point Student Housing

Roosevelt Point opened in August 2013 in time for the fall semester and features 609 beds in 326 fully furnished units. The \$52 million student housing project is located at the gateway to Downtown Phoenix on Roosevelt between Third and Fourth Streets.

www.rooseveltpoint.com



YMCA/ASU Student Rec Center

The Lincoln Family Downtown YMCA and Arizona State University teamed up to develop a 64,000 SF Student Rec Center at the YMCA location. Crews broke ground in April 2012 and the Center was completed in August 2013. The five-story complex features a large gym and weight room as well as a rooftop leisure pool.



Fillmore Post Office/ASU Student Center

In 2012 ASU began renovations on the historic Fillmore Post Office to transform the facility into the ASU Student Center at First Avenue and Fillmore Street. The 27,000 SF adaptive re-use project is now home to a large amount of student study space, the career services office, the Downtown office of the ASU police and it still houses the Post Office. Construction was completed in early 2013.



The Scheduling Institute (Training Facility)

The Scheduling Institute, a nationally renowned business training program for dental offices, is in the process of repurposing the old Jackson's on 3rd building to expand their operations to Phoenix. Interior demolition is currently underway and the facility is expected to open in early 2015.



From top: Union @ Roosevelt (rendering); Roosevelt Point; YMCA; ASU Student Center at the Fillmore Post Office; The Scheduling Institute

For more information regarding Downtown Phoenix development, log onto our website at www.downtownphoenix.com/business or contact the Economic Development department at 602-254-8696.