

# Downtown Phoenix Development Activity

SECOND 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 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](http://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](http://www.cityscaperesidences.com).



## Apartments by Tilton Development

Tilton Development, in partnership with Goodman Real Estate, recently began construction on a 118-unit mid-rise apartment complex at Fourth Street and McKinley. The infill project will feature 10 ground floor live-work units. [www.tiltontdevelopment.com](http://www.tiltontdevelopment.com)



## 11 & 12 Capital Place

Construction has begun on 292 apartments at 11th and 12th Street at 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.



## Illuminate/Linear

Baron Properties is developing two multi-family projects at 3rd Street and Roosevelt. Illuminate will have 111 units at the northwest corner and Linear will consist of 104 apartments on the southwest corner. Site work is underway and the projects are expected to be completed in 2016.



## Historic Welnick Marketplace

The Historic Welnick Marketplace is being redeveloped, bringing more than 11,000 square feet of restaurant and retail space to 345 W. Van Buren. Available suites will range in size from 965 to 2,419 square feet and work is expected to be complete later this year. The Spanish Colonial style building was built in 1927 to house a grocery business.



From top: CityScape; Hotel Palomar & CityScape Residences; Apartments by Tilton (rendering); 11 & 12 Capital Place; Linear (rendering); Welnick Marketplace (rendering)

*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.



## **UA Cancer Center**

Development continues on the Phoenix Biomedical Campus with the construction of the UA 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 5<sup>th</sup> 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. The U of A's Eller College of Management moved to the Biomedical Campus and construction began in October 2014 on the ten-story \$136 million 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/](http://metrowestdevelopment.com/commercial/)



## **Portland on the Park**

Habitat Metro, developer of Portland Place, is bringing an additional 149 condominiums to Portland Street between Central and Third Avenue. The luxury units will range in size from 745 to 2,300 square feet over 21 different floor plans. Delivery is expected in mid-2016.

[Portlandparkcondos.com](http://Portlandparkcondos.com)



From top: UL2; Arizona Cancer Center construction; Health Sciences Education Building; U of A Biosciences Partnership Building (rendering) Townhomes on 3rd; Portland on the Park (rendering)

## **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 for 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.

[asu.edu/downtownphoenix](http://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.



## **The Presidential**

The Presidential, a 90 unit apartment complex, is set to break ground this summer. The project will be located at the northeast corner of 11th Street & Jefferson and is expected to be completed in 2016. Coupled with the aforementioned 11 & 12 Capital Place projects the METRO Light Rail corridor east of Downtown is undergoing a residential transformation with 382 units currently under development.



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 be completed in 2016.

[metrowestdevelopment.com/union/](http://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](http://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.



## **Alta Fillmore**

Wood Partners is developing a 224 unit apartment complex at the southeast corner of 7th Avenue and Fillmore Street. Construction is expected to start in the summer and will be completed in late 2016.



## **The Foundry Hotel**

Habitat Metro is redeveloping the old Lexington Hotel on Central Avenue north of Roosevelt Street into a boutique, art-themed hotel. The Foundry will feature 105 rooms and is expected to be completed in 2016.



## **The Scheduling Institute (Training Facility)**

The Scheduling Institute, a nationally renowned business training program for dental offices, repurposed the old Jackson's on 3rd building to expand their operations to Phoenix. The facility opened this spring and will accommodate approximately 150 visitors a week.



## **Muse**

Lennar is set to build 378 market rate apartments at the northwest corner of Central and McDowell. Muse will be built on a long vacant parcel at one of the valley's premiere intersections and is expected to begin construction later this year.



From top: Union @ Roosevelt (rendering); Roosevelt Point; YMCA; Alta Fillmore (site); The Foundry; The Scheduling Institute; Muse (rendering)

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