

Downtown Phoenix Development Activity

Q3 2020



AC Hotel

AC Hotel at Arizona Center

The Arizona Center at 5th Street and Van Buren will soon be home to a new 200-key hotel. Marriott broke ground on its 14-story AC Hotel concept in partnership with developer La-Pour Partners. The completed project will feature business and leisure traveler amenities as well as a rooftop pool and lounge.



Kenect Phoenix

Kenect Phoenix

Located on the SE corner of Central and Polk, Kenect Phoenix is replacing a surface parking lot with a 23-story apartment tower with ground floor retail. The completed project will feature 320 rental units and a rooftop deck. Now under construction.



Talking Stick Resort Arena Renovation

The home of Phoenix Suns, Rattlers and Phoenix Mercury is getting a major refresh. The 27-year-old arena is currently receiving significant renovations to transform player and public amenities and modernize all facilities as part of a \$230 million renovation project.

The Ellis

Built in 1922, this historic structure located at the corner of 2nd Avenue and Monroe is getting a long-awaited refresh. Equus Capital Partners is currently remodeling the structure to provide over 58,000 sq ft of office space to Downtown tenants. The completed project will also feature restaurants and a speakeasy.

The Ellis



Hyatt Place

Hyatt Place

A former surface parking lot at Adams and 2nd Avenue will soon become a new 8-story, 240 room Hyatt Place. Mortenson Company is developing the project. Now under construction.

2nd Avenue and Fillmore Apartments

Fore Property began work on a midrise multifamily project located at the SW corner of 2nd Avenue and Fillmore in early 2020. The 7-story development will include 323 apartment units and ground-floor retail.



2nd Ave and Fillmore Apartments

Margaret T. Hance Park Revitalization Project

Driven by a \$2 million gift from The Fiesta Bowl, the first phase of the park's renovation started in March 2020 and is scheduled for completion by December 2020. During this stage of the project, the "Fiesta Bowl Play at Hance Park," a 20,000 sq ft play area and surrounding infrastructure is being built on the west side of the park.



Hance Park



The Link PHX Phase II

The Link PHX Phase II

CA Ventures has begun construction on the second of three residential projects at 3rd Street and Pierce. The entire development will offer over 600 market-rate apartments with ground-floor retail and streetscape improvements over 3 phases. **Phase 1:** 30 stories/252 units **Phase 2:** 25 stories/204 units **Phase 3:** 19 stories/156 units



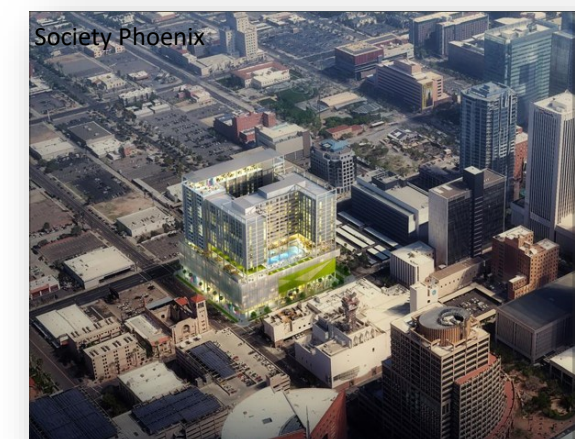
The Edith

The Edith

The corner of Central and Adams will soon become a high-end hotel and office development. Berger Holdings in partnership with Sunbelt Holdings will develop the 218 room, 20,000 sq ft mixed-use tower. The finished project will feature innovative ground-floor design and luxury amenities.

Society Phoenix

New York-based development firm, Property Markets Group, are well under construction on their X Social product at the corner of 2nd Avenue and Monroe. Phase 1 of this luxury, 20-story apartment project will feature 253 units, a rooftop deck and ground-floor retail.



Society Phoenix

ASU — Innovation Dorm

Arizona State University's downtown campus continues to expand with an upcoming 16-story residential tower with classroom space on the SW corner of 1st Avenue and McKinley. The completed building will feature over 400 student housing beds, entrepreneurial programming and a vibrant ground-floor. Under construction.



ASU—Innovation Dorm

For more information regarding Downtown Phoenix development, log onto our website at www.downtownphoenix.com/business or contact us at (602) 744-6408.



Knipe Village

Knipe Village

True North Studio is developing a 4-story, mixed-use office building located in the Evans-Churchill neighborhood and the Roosevelt Row Arts District. The completed project will feature shared outdoor spaces, rooftop amenities and activated ground-floor retail. Site work has begun.



Aspire Fillmore

Aspire Fillmore

Aspirant Development is building a 17-story, 254-unit apartment complex at the corner of Fillmore and 3rd Avenue. The project will have ground-floor retail, luxury finishes and is expected to be completed in early-2021. Now under construction.

Downtown Phoenix is where history meets new innovation, showcasing Phoenix's historic town site, its recent revitalization, and continued resurgence into the future. Between 2005 and 2020 YTD, Downtown's 1.7 square mile area was infused with more than \$6.0 billion in investment in the areas of transportation, office, residential, education and research, technology, arts, culture, sports, and hospitality.



Broadstone Portland

Located on the NE corner of Portland and 3rd St, Alliance Residential is building a 5-story, 162 unit apartment project. The development will add to the vibrancy of neighboring Roosevelt Row with luxury amenities and ground-floor retail. Expected completion is early 2021.

EcoPHX

Habitat Metro has broken ground on 70 purposefully sustainable apartments on the SW corner of 3rd Avenue and Roosevelt Streets. The completed 5-story project will feature over 3,300 sq ft of retail space, solar energy usage, a car share program, greywater recycling and other traditional residential amenities.



Phoenix Biomedical Campus

Anchored by the IGC/TGen headquarters and the Arizona Biomedical Collaborative, 30 acres of City-owned land near 5th Street and Van Buren serves as the city's main hub for biomed research and ICAC development. In 2012, the Health Sciences Education Building opened for 320 U of A medical students. The U of A's Eller College of Management moved to the Biomedical Campus in 2014. Construction was completed spring 2017 on the ten-story \$136 million Biosciences Partnership Building. Northern AZ University has 400 students in its Allied Health Program. The UA Cancer Center opened August 2016 with 220,000 sq ft of patient and research space. The latest addition will be a 225,000 sq ft project in partnership with Wexford Science and Technology that is under construction (850 N 5th Street) at the corner of 5th and Garfield streets.

The Derby

Transwestern Development Company has begun construction on the Derby, a unique micro-unit project in the heart of Roosevelt Row. The project will be a 21-story high-rise featuring 222 residential units over six stories of above-ground parking. All units will come furnished and will average 350-400 sq ft.



Portrait at Hance Park Phase III

Transwestern Development Company recently completed construction on 2 phases of a residential development located at 3rd Street and Willetta and have begun construction on Phase 3. The latest project will feature 209 residential units, an attached parking garage and ground-floor retail.

The McKinley and Residences on 2nd Avenue

The McKinley, a roughly 153,500 sf development located on the NEC of 3rd Avenue and McKinley Street, will offer (108) luxury apartment units, amenity spaces and underground parking. The Residences on 2nd, located on the adjoining parcel, will soon be open.



The Fillmore

Trammel Crow has broken ground on the first phase of a \$140-million mixed-use project between 4th-6th Avenue fronting Fillmore. Set to complete in Q4 2020, The Fillmore phase 1 will feature 342 units with ground floor retail and amenity space on the SW corner of 4th Ave and Fillmore. The second phase will include 350 apartment units.

ASU-Downtown Phoenix

Arizona State University is fully established in Downtown Phoenix with over \$219 million invested to create the 12,200+ student campus. Nine city blocks accommodate multiple colleges and Civic Space Park. The most recent project is the Beus Center for Law and Society which opened in August 2016. This large increase in the downtown student and academic population has infused the streets with life and offered expanded retail opportunities. The Thunderbird School of Global Management is under construction on their new education building at 1st Street and Polk.



Central Station

Two high rise towers will soon bring new residential offerings, student housing, retail and office suites to the transit center at Central and Van Buren. Developer Medistar will also incorporate current light rail and bus infrastructure into the completed project.



Phoenix Forge

Gateway Community College is bringing a first-to-market makerspace to an historic warehouse building at 5th Avenue and Van Buren. The project is currently under construction and will feature over 16K sq ft of work space for students and community members in metal/wood working, arts and design, etc.



The Battery

This 276-unit mixed-use project is under construction. Located between 3rd and 4th Streets and Buchanan in the Warehouse District, the development will include for-rent apartments and commercial space. Two historic buildings will be preserved and activated as retail.

Adeline at Collier Center

Hines has begun work on a 25-story multifamily project at the NW corner of Jefferson and 3rd Street. The completed project will feature 379 luxury apartment units and more than 4,500 sq ft of retail.



Alta Warehouse District

Wood Partners began construction on a 300-unit apartment project on a long-vacant parcel at the NE corner of 7th Avenue and Lincoln. The completed project will feature ground-floor activated working spaces and amenities within the blossoming Warehouse District. Scheduled to open 2021.