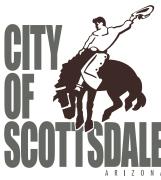
Southern Scottsdale Investment Activity

January 2003 - July 2007













Investment Over \$3.1 Billion!

Economic Vitality staff conducts a semi-annual assessment of the reinvestment activity in the southern portion of Scottsdale. Due to the City's effort to revitalize this area, a significant amount of new investment is taking place. The research provided information on a number of positive trends in this area, as evidenced by the following key findings.

The total reinvestment in Scottsdale south of Chaparral Road that has occurred or has been announced since the start of 2003 is approximately \$3.1 billion.*

	Private	Public	Total
Completed Projects			
Within downtown:	\$ 754.9	\$ 18.2	\$ 773.1
Balance of area:	\$ 231.7	\$ 161.0	\$ 392.7
Projects in Process			
Within downtown:	\$ 651.5	\$ 20.1	\$ 671.6
Balance of area:	\$ 552.9	\$ 94.4	\$ 647.3
Planned Projects			
Within downtown:	\$ 356.7	\$ 27.6	\$ 384.3
Balance of area:	\$ 221.4	\$ 15.4	\$ 236.8
Total:	\$ 2,769.1	\$ 336.7	\$ 3,105.8
*in millions	(89.2%)	(10.8%)	

Note: The "Projects in Process" category includes projects that are actually under construction or are in the City approvals process (zoning or building permits), while "Planned Projects" are those that have been announced only (but most of which are likely to be built within the next three years. The Public category includes investments made by the City and school districts.

Did you know?

- » Projects are still occurring in all real estate sectors residential, office, retail, hotel, and cultural/institutional uses.
- » This area has seen 3,223 new residential units either built, in process, or planned since January 2003. Condo conversions have not been included in this figure.
- » A significant amount of reinvestment to the existing housing stock is occurring. Since 2003, there have been 626 permits issued (valued at almost \$20 million) for major remodeling or additions, and an additional 6,087 permits issued (valued over \$88 million) for minor home improvements. This total of \$108 million shows a significant increase from six months ago, when the sum of both categories was approximately \$75 million.
- » In this area, second quarter 2007 housing data indicated that median resale home prices were \$320,000, up from \$205,000 in 2000.
- » This map can be viewed on the City's website at:

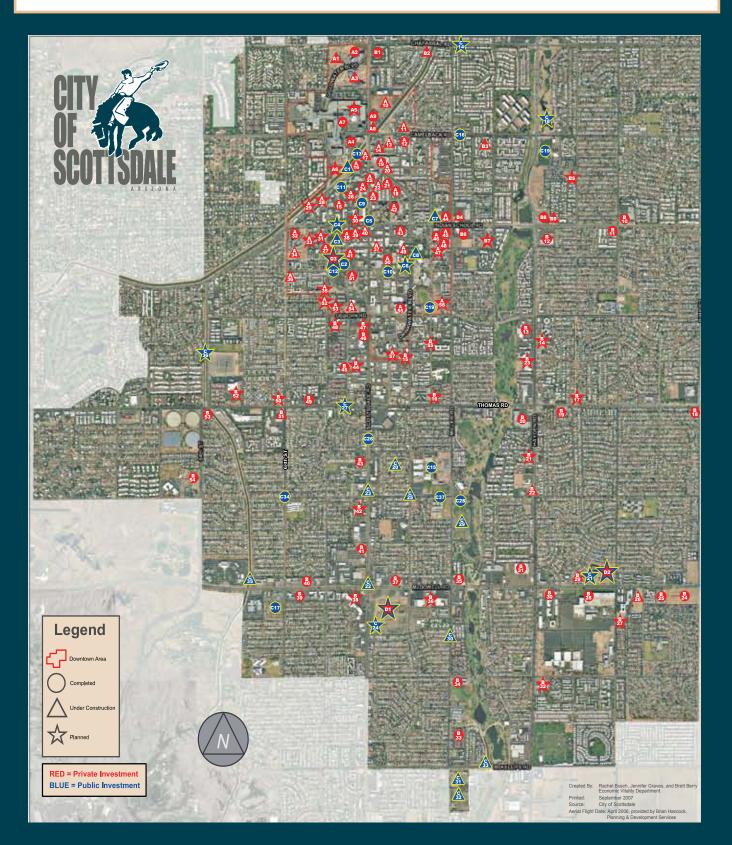
www.scottsdaleaz.gov/economics.asp.

* Selection Method Update:

In this issue of the Southern Scottsdale Investment Activity map, Economic Vitality slightly altered the criteria used in selecting projects to be included on the map. **Only projects that do not need to go through significant rezoning will be included.** Even though there has been new investment activity since the last publication, the total investment amount (\$3.1 billion) has stayed constant due to this change in selection criteria.

Investment Activity in Southern Scottsdale January 2003 - July 2007

(\$100,000 or Greater Investment)



A1. Portales Place: New construction of 141 residential units with underground parking. Construction began Spring of 2006. *Total Investment: \$75 million*

A2. Portales II Corporate Center: New construction of 179,000 sq ft of Class "A" office space with underground parking. *Estimated Investment: \$26.9 million*

A3. Optima Camelview Village: New construction of 750 residential condos and 38,000 sq ft of retail. Phase 1 is complete. Phase 2 & 3 are currently under construction. *Total Investment: \$250 million*

A4. Scottsdale Waterfront: An 11 acre retail, office and residential project located along the northern banks of the Arizona Canal. Retail, office condos and two level underground parking structure opened late 2005.

Total Investment: \$250 million

A5. Fashion Square Mall: Proposed mixeduse redevelopment of the east side of the mall (previously occupied by Robinson-May) and the adjacent parking garage. Future tenants include Barney's of New York. *Estimated Investment: \$60 million*

A6. 1 Hotel & Residences: New construction of the first luxury, eco friendly, LEED certified, hotel. Construction set to begin early 2008. Projected completion early 2010.

Estimated Investment: \$100 million

A7. Sony Style: Tenant improvements to a national chain electronics store. *Total Investment: \$300,000*

A8. Renaissance II: Mixed-use office/retail project on a former gas station site. Projected completion December 2007. *Estimated Investment: \$2.5 million*

A9. Scottsdale Oasis Retail: A 38,550 sq ft specialty retail center. Completed 2005. *Estimated Investment: \$11 million*

A10. Safari Drive: New construction of 200 condominium units, in 3 phases, is planned on the former Safari Hotel site. *Total Investment: \$90 million*

A11. Best Western Sundial: New construction of a three-story, 54 room boutique hotel. Projected completion Winter 2007.

Estimated Investment: \$13.4 million

A12. Axis/Radius: Remodel of existing restaurant and nightclub. *Total Investment: \$1.5 million*

A13. W Hotel: New construction of a 225 room boutique hotel and 25 residential condo units. Opening late 2007. *Total Investment: \$110 million*

A14. The Upton: New construction of 10 condominiums arranged on four levels with a courtyard above underground parking. Construction is set to begin Fall 2007. Projected completion Spring 2009. *Total Investment: \$6 million*

A15. Steven Paul Salon: Building and façade upgrades. Completed 2006. *Total Investment: \$100,000*

A16. SouthBridge: (Formerly Stetson Plaza): New construction of a mixed-use office/ restaurant/retail project located on the south bank of the Arizona Canal along Stetson Avenue. Completed Summer 2007. Total Investment: \$36 million

A17. Kyoto Restaurant: Existing restaurant to be rebuilt and expanded along the waterfront. Project will also include retail & office space. Construction set to begin Fall 2007. Projected completion Fall 2008. *Estimated Investment: \$5 million*

A18. Jackrabbit Supper Club: Remodel of entertainment-based restaurant and lounge. Completed late 2006. Total Investment: \$932,000

A19. Galleria Corporate Center: Former retail mall remodeled into a Class "A" office complex. Completed early 2003. *Total Investment: \$65 million*

A20. Saddle Ranch Chop House: Planned western themed restaurant/bar. Expected completion November 2007. *Estimated Investment: \$2.25 million*

A21. E4: New construction of a multithemed dining and nightlife establishment. Opened late 2005. *Total Investment: \$3 million*

A22. Winfield Scott Plaza Offices: New Construction of a 2 story office building to replace existing structure. Projected completion January 2008 *Estimated Investment: \$800,000*

A23. Scottsdale Area Association of

REALTORS®: Extensive redesign and remodel. Completed 2004. *Total Investment: \$750,000*

A24. Baker's Square: Remodel of a restaurant located at the southwest corner of Scottsdale Road and 6th Ave. Completed in early 2005.

Total Investment: \$100,000

A25. Scottsdale Wireless Network:

Wireless access network for the downtown business and residential community. Completed 2006.

Total Investment: \$300,000

A26. Craftsman Ct. Building: Proposed renovation into a 3 story building for mixed use, including first and second floor offices and a third floor residence. Construction set to begin Fall 2007. Projected completion Spring 2008.

Estimated Investment: \$2.25 million

A27. 7165 & 7169 E Main Street: Building addition of 1,000 sq ft and additional upgrades including a new roof. Completed 2007.

Estimated Investment: \$850,000

A28. Rose Garden: New construction of a residential mixed-use development with 18,000 sq ft of retail/restaurant space, 66 residential units, and a public underground parking structure. Construction set to begin mid 2008.

Estimated Investment: \$97 million

A29. Office Renovation: Renovation including an expansion to 2 stories. Construction set to begin Fall 2007. Projected completion Summer 2008. *Estimated Investment: \$400,000*

A30. Scottsdale Hotel: Planned new construction of a 35 unit hotel condominium project with underground parking. *Estimated Investment: \$10 million*

A31. Casa del Encanto: Proposed addition of second story to existing building. *Estimated Investment: \$600,000*

A32. Hotel Valley Ho: A comprehensive remodel of one of Scottsdale's original resorts with 194 boutique hotel rooms, 36 new residential units & restaurants. Opened December 2005.

Total Investment: \$82 million

A33. First & Sixty Ninth: Planned new construction of 8 luxury townhomes consisting of approximately 3,800 sq ft each. *Estimated Investment: \$17.5 million*

A34. The Mark: New construction of 85 condo units and some retail. Available for move-in spring 2008. *Total Investment: \$60 million*

A35. Z Lofts: Proposed new construction of 69 contemporary urban lofts with underground parking. *Estimated Investment: \$22.5 million*

A36. SL-12 Lofts: Conversion of three apartment buildings into 12 condo units. *Estimated Investment:* \$3,000,000

A37. Frontier Village: Total rebuild of existing retail center. New development to include restaurant and 8 retail shops. Projected completion December 2007. *Estimated Investment: \$3.5 million*

A38. JW Harris: Expansion/remodel of existing building. *Estimated Investment: \$1 million*

A39. Leche Remodel: Proposed restaurant remodel. Construction set to begin Fall 2007. Projected completion early 2008. *Estimated Investment: \$1 million*

A40. The 4020 Building: Removal of façade and interior of existing building and construction of a 4 story mixed-use building using existing steel frame. *Estimated Investment: \$4 million*

A41. ASREB: Building upgrades, parking and landscaping improvements. *Estimated Investment: \$200,000*

A42. Third Avenue Lofts: New construction of 88 residential lofts. Completed 2004. *Total Investment: \$31 million*

A43. Mondrian Hotel: Upgrade & remodel of 200 room boutique hotel. Opened early 2007. *Total Investment: \$12 million*

A44. CVS Drug: New construction of a drug store. Completed 2005. *Total Investment: \$940,000*

A45. SWC Miller & Indian School: New construction of an office/ retail project. Completed 2004.

Total Investment: \$600,000

A46. 1st Street Project: New construction of an office/residential project. Completed 2005.

Total Investment: \$375,000

A47. Studio 7540: Proposed office/ residential project with underground parking. *Total Investment: \$1.5 million*

A48. Main & McKnight: New construction of a mixed-use office/residential project. Completed 2005. Total Investment: \$380,000

A49. The Park: Renovation of a Civic Center Mall property to a 15,000 sq ft, 3 story, mixeduse building with residential, office & retail/ restaurant.

Total Investment: \$2 million

A50. Bischoff Residence: Private residence addition above the existing Bischoff retail store. Completed 2004. *Total Investment: \$235,000*

A51. Loloma 5: New construction of five live-work units designed by renowned architect Will Bruder. Completed 2004. *Total Investment: \$997,000*

A52. Sixth Street Lofts: Proposed 11,000 sq ft two-story, five unit condo building with underground parking. *Estimated Investment: \$2.5 million*

A53. Orange Row: New construction of a three-unit condo project on a vacant parcel. *Estimated Investment:* \$1.45 million

A54. X Lofts: New construction of 82 residential lofts. Completion in late 2008. *Total Investment: \$24 million*

A55. Scottsdale Healthcare Osborn Campus: A major hospital expansion, the addition of a new critical care unit, and two new parking structures. Completed 2004. *Total Investment: \$90 million*

A56. Miller & Osborn Condos: Planned new construction of a 3 story condo project with underground parking. *Estimated Investment: \$10 million*

A57. 7300 Earll: New construction of a 99 unit condo project with underground parking. Construction set to begin early 2008. Projected completion Spring 2009. *Estimated Investment: \$30 million*



B1. FireSky: Resort renovation on Scottsdale Road just south of Chaparral Road was completed in 2005. *Estimated Investment: \$13 million*

B2. Reflections on the Canal: Proposed new construction of a 100 unit, luxury townhouse and condominium project. Projected completion February 2009. *Estimated Investment: \$57 million*

B3. Citro Camelback: New construction of 254 multi-story attached homes with below grade private garages and rooftop gardens. *Estimated Investment: \$180 million*

B4. First Bank of Arizona: New construction of 4,900 sq ft bank branch. *Estimated Investment: \$1.5 million*

B5. Bethany Lutheran Church: New construction of a 1,500 sq ft multi-purpose building. Completion anticipated Spring 2008. *Estimated Investment: \$250,000*

B6. Messinger Mortuary: Construction of additional 2,300 sq ft community room. *Estimated Investment: \$200,000*

B7. Atrium 7700: Proposed apartment remodel/condo conversion. *Estimated Investment: \$1 million*

B8. 8040 E Indian School Building: Remodel/expansion of existing building. *Estimated Investment:* \$100,000

B9. 8100 E Indian School: Major building and site rehabilitation. *Estimated Investment: \$100,000*

B10. NEC Indian School & Granite Reef:

New construction of a 5,000 sq ft retail center. Completed early 2006. *Estimated Investment: \$950,000*

B11. Granite Reef/Indian School Office:

Rehabilitation of office complex. Completed in 2004.

Estimated Investment: \$1.2 million

B12. Bashas'/Walgreen's: Replacement of existing shopping center with new buildings and landscaping. Completed in 2004. *Total Investment: \$5 million*

B13. Office Max Plaza: New construction and remodel of retail center. Completed 2004. *Estimated Investment: \$1 million*

B14. Hayden Office: Proposed construction of 14,100 sq ft office building. *Estimated Investment: \$2.5 million*

B15. Earll Drive Condominiums: Proposed 2 story office project. *Estimated Investment: \$2.5 million*

B16. La Rosa Lofts: Four residential lots rezoned to multi-family to redevelop into 16-unit townhome community. Construction to begin Spring 2008. *Estimated Investment: \$6.7 million*

B17. Scottsdale Homes: Proposed new construction of 10 single-family homes. *Estimated Investment: \$5 million*

B18. Mansourian Building: Single-story, 6,000 sq ft dental office building at SWC of Thomas & Pima. Completed 2005. *Total Investment: \$100,000*

B19. Offices at Thomas & Hayden: Office condominium project consisting of 17,000 sq ft. Completed 2005. *Total Investment: \$100,000*

B20. Indian River Plaza: New construction of a drug store & remodel/facelift of older strip center. Competed 2003. *Estimated Investment: \$770,000*

B21. Wilshire Villas: Proposed new construction of an 18 unit condominium development.

Estimated Investment: \$3 million

B22. Hayden Array: New construction of a 9-unit infill housing development. *Estimated Investment: \$1.4 million*

B23. Condos @ Hayden: Proposed residential development. *Estimated Investment: \$25 million*

B24. Bill Heard Chevrolet: New construction of an auto dealership for new and used car sales. Completed Summer 2007. *Estimated Investment: \$12 million*

= Under Construction



B25. Shurgard Storage: Site improvements to driveway, sidewalk and landscaping. *Estimated Investment: \$500,000*

B26. Villa Contento: Construction of 38unit townhome community. Completion anticipated late 2008.

Estimated Investment: \$10 million

B27. Granite Reef Circle Lofts: Planned 20 unit townhome community. Construction to begin Fall 2007.

Estimated Investment: \$6 million

B28. General Dynamics: Significant upgrade to existing facility to attain Silver LEED Certification for green building. *Estimated Investment: \$300,000*

B29. Offices @ 82nd Place: Redevelopment of former day care facility into an office building. To be completed late 2007. *Estimated Investment: \$400,000*

B30. Republic West: New construction of a 17,300 sq ft interior remodeling retail store. Completed 2003.

Total Investment: \$2.2 million

B31. Lowe's: New 184,000 sq ft Lowe's Home Improvement store and a 32,000 sq ft garden center. Opened January 2007. *Estimated Investment: \$11.5 million*

B32. Scottsdale East Plaza: Proposed new construction of 4,600 sq ft restaurant and an update to the façade. *Estimated Investment: \$1.2 million*

B33. Scottsdale Casitas: Revitalization of a mobile home community into 126 market-rate townhomes. Completed 2005. *Estimated Investment: \$12 million*

B34. Miller Crossing: New construction of 18 townhomes. Completed 2006. *Estimated Investment: \$3.6 million*

B35. Big O Tire: New construction of a full service tire store relocating from Thomas Rd and site upgrades to existing lube facility. *Estimated Investment: \$750,000*

B36. Los Arcos Crossing: Proposed m ixeduse redevelopment of old retail center to 70 townhomes, 600 apartments, and 120K sq ft of retail (Bashas), office, and restaurant uses. *Estimated Investment: \$150 million*

B37. AZ PowerSports (Extreme Yamaha/ Suzuki): Remodel of the former Goodwill building. Completed 2004. *Total Investment: \$100,000*

B38. Dutch Brothers Coffee: Planned construction of a new coffee shop in Papago Plaza. Projected completion end of 2007. *Estimated Investment: \$300,000*

B39. Penske Auto Group Remodel - Audi/ Lexus, Land Rover/Jaguar: Renovation and enhancements to existing dealerships. Completed 2004. Estimated Investment: \$1 million

B40. Scottsdale Infiniti: Building expansion adding parts storage, new detail prep area and increasing customer parking and vehicle display area. Completed 2004. *Estimated Investment: \$500,000*

B41. LA Fitness: New 41,000 sq ft fitness facility on a 5.6-acre site. Completed 2004. *Estimated Investment: \$9 million*

B42. "Kam's" Center: Proposed major façade facelift of existing retail center. *Estimated Investment: \$500,000*

B43. Los Sombreros: Rehabilitation and conversion of abandoned building to an 1,800 sq ft restaurant. Completed 2003. *Estimated Investment: \$100,000*

B44. Dos Gringos Offices & Warehouse: Proposed 2 story office/warehouse building. *Estimated Investment: \$1.5 million*

B45. The Duke: New construction of 8 condominiums. Completed 2006. *Estimated Investment: \$2 million*

B46. US Egg Restaurant: New construction of a US Egg restaurant. Completed 2005. *Estimated Investment: \$455,500*

B47. A.G. Medical Plaza: Planned 38,000 sq ft, 3-story office building with underground parking. Estimated Investment: \$7.5 million

B48. First Baptist Church of Scottsdale: Proposed remodel and expansion of current church. Construction to begin late 2007. Estimated Investment: \$3 million

B49. Brinks Storage: Building conversion to storage facility. Completed 2006. Estimated Investment: \$400,000

B50. Scottsdale Plaza: Proposed new construction of a 9,000 sq ft shopping center. Estimated Improvements: \$1 million

B51. 68th St: Proposed retail development Completion anticipated late 2007. *Estimated Investment: \$1,200,000*

B52. SRP Expansion: Proposed 30,000 sq ft addition to the existing power plant. Estimated Investment: \$3 million

B53. Arcadia Commons: Office condo conversion of a 20,000 sq ft, two-story office building. Completed 2005. Estimated Investment: \$750,000

B54. Papago Buttes Church of the Brethren: New construction of an 8,000 sq ft church under a pilot green building program. Completed 2005. Estimated Investment: \$1.6 million

B55. Scottsdale Specialties: Planned expansion and renovation of medical office. Construction to begin November 2007. Estimated Investment: \$1.4 million.



C1. Arizona Canal at Scottsdale & South

Canal Plaza Project: Construction in progress on the plaza, landscaping, pedestrian paths, bridges and other amenities. Total Investment: \$11 million

C2. Main Street Southwest Museum: Proposed downtown art museum. Total Investment: \$7.5 million

C3. Downtown Lighting Improvements: Custom street light fixtures for Main Street. Total Investment: \$630,000

C4. Downtown Booster Pump Station: New construction of a water pumping station. Estimated Investment: \$6.1 million

C5. Artist Bus Shelters: Artist Kevin Berry was selected to design a number of artist bus shelters throughout the downtown area. Total Investment: \$210,000

C6. SCA Remodel: Proposed addition of signature main entry, mezzanine level over a portion of atrium, new interiors, offices and efficiency upgrades to HVAC system. Estimated Investment: \$14 million

C7. Fire Station #602: Proposed new fire station to provide faster response times. Total Investment: \$7.3 million

C8. Civic Center Mall Restroom Renovation: Reconstruction of the existing public restroom facility. Total Investment: \$467,000

C9. 5th Avenue Parking Structure: Completed 2005. Total Investment: \$5.3 million

C10. Old Town Parking Structure: Completed 2005. Total Investment: \$4.8 million

C11. Downtown Restrooms: Replacement of the existing 5th Ave restrooms. Completed 2007.

Total Investment: \$500,000

C12. Main Street Plaza Parking Structure: Completed 2006. Total Investment: \$2.4 million

C13. South Canal Bank Parking Structure: Completed 2006.

Total Investment: \$5 million

C14. Chaparral Road Traffic Calming: Planned residential traffic calming project. *Total Investment: \$290,000*

C15. Coronado High School: Major redevelopment to existing high school. New construction of all administrative, classroom and multi-purpose buildings. Completed in 2007.

Estimated Investment: \$50 million

C16. Camelback Road Improvements: A four-lane roadway with medians/turn lanes, sidewalk, curb and gutter, and traffic signal improvements.

Total Investment: \$1.47 million

C17. Supai Middle School: Major renovations of middle school campus. *Total Investment: \$10.9 million*

C18. Villa Monterey Golf Course: Rehab and improvements to 32 acres of land into passive park.

Total Investment: \$3.5 million

C19. San Francisco Giants spring training complex: Add training facilities, reconfiguring and improving portions of the stadium and upgrading the Giants training facilities at Indian School Park. *Estimated Investment: \$23.1 million*

C20. Scottsdale Estates: Street light upgrades and public arts project. *Total Investment:* \$102,200

C21. Stagebrush Theater Relocation: Construction of 10-12 thousand sq ft theater. *Estimated Investment: \$1.6 million*

C22. McDowell Streetscape

Improvements: Right-of-way landscape improvements. Phase II under construction. *Estimated Investment: \$6 million*

C23. Scottsdale Road Streetscape:

A right-of-way landscape improvement project along Scottsdale Road. Estimated Investment: \$1 million per mile **C24. ASU Scottsdale Transit Facility:** New transit facility with shaded areas, passenger amenities and City services. *Estimated Investment:* \$3.5 million

C25. 74th St Improvements: Reconstruct roadway and improve pedestrian environment and on-street parking. *Estimated Investment: \$500,000*

C26. Scottsdale Road Drainage Corridor: Proposed storm drain to alleviate street flooding. Estimated Investment: \$2.97 million

C27. Thomas Road Bicycle Lanes: Proposed bike lanes, wide sidewalks and landscaping improvements. *Estimated Investment: \$4.61 million*

C28. El Dorado Pool Improvements: Design and construction of a new family aquatic center. Completed 2004. *Total Investment: \$4.3 million*

C29. El Dorado Ballfield Renovation: Revitalize 3 ballparks at Eldorado Park. *Total Investment: \$1.3 million*

C30. Miller Road Sewer: Replacement of the existing sewer line in Miller Rd from McDowell south to the Princess Metering Station to accommodate growth and revitalization impacts. *Total Investment: \$13.3 million*

C31. McKellips Service Center:

Redevelopment of city site including three police facilities, two maintenance facilities and a face-lift of existing facilities. *Total Investment: \$35 million*

C32. Fuel/Fleet Maintenance Facility: New fueling facility and fleet maintenance satellite facility. *Total Investment:* \$3.46 million

C33. McKellips Multi-Use Path and wall: Construction of a path and 8-foot high CMU wall along Miller Road across from Indian

Bend Park. Total Investment: \$1 million **C34.** Tonalea Traffic Calming: Bikeway, sidewalk, and traffic calming improvements. *Total Investment: \$970,000*

C35. CrossCut Multi-Use Path

Improvements: Multi-use path construction, paths and underpass improvements. *Estimated Investment: \$1.71 million*

C36. CrossCut Multi-Use Path Phase 2: Multi-use path along canal bank from Thomas to Indian School Road. *Estimated Investment: \$1.85 million*

C37. Sierra Vista Academy: Proposed improvements to classrooms. *Estimated Investment: \$3.3 million*

D1. SkySong, ASU Scottsdale Innovation

Center: The City of Scottsdale and the ASU Foundation have established a partnership to build a 1.2 million sq ft research, technology and innovation center on 43 acres. *Total investment: \$390 million* (\$90 million public/ \$300 million private)

D2. McDowell Village: A 37,500 sq f Senior Center and Citizen Service Center, next to 10,000 sq ft of neighborhood retail and 223 market-rate senior independent living apartments.

Total investment: \$32 million (\$12 million public/ \$20 million private)

D3. Main Street Plaza: A mix of 250 residential condo units, retail uses and public plaza space. Phase I completion in 2006. *Total investment: \$47.7 million* (\$700,000 public/ \$47 million private)

To inquire about how to get your project listed on this map or for more information, please contact:

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