

2018

Business Real Estate Weekly Of Arizona

BUSINESS REAL ESTATE

W E E K L Y

Vol. XXIII, No. 43
November 3, 2017

OF ARIZONA



Post Office Box 15216
Scottsdale, Arizona 85267
(480) 905-0500
web site: brewaz.com

MARK-TAYLOR DEVELOPING 344 APARTMENTS ADJACENT TO ITS SAN PIEDRA COMPLEX IN MESA

Mesa – Now that the company is underway with construction of the 346-unit **San Piedra** luxury apartments at the southeast corner of Highway 60 and Greenfield Road in Mesa, **Mark-Taylor Inc.** in Scottsdale is already preparing for an encore by completing the assemblage of adjacent parcels planned for another 344 multi-family units. The newly-acquired 22.12-acre site, located east of the northeast corner of Greenfield and Baseline roads, is kitty-corner southeast of 19.6-acres that Mark-Taylor purchased in January 2016 to develop San Piedra apartments. Both multi-family sites are located just to the west of **Banner Gateway Medical Center** and **Banner MD Anderson Cancer Center**. The land for the yet to be named 344-unit project was purchased in four transactions by a company formed by Mark-Taylor (**Jeff Mark, Scott Taylor**, principals). Public records show **Baseline Gateway Apartments LLC** (Mark-Taylor entity) acquired the 22 + acres in cash sales totaling \$6.839 + million (\$71 per foot/\$19,882 per unit). The deal was brokered by **Brent Moser, Mike Sutton** and **Brooks Griffith** of **Cushman & Wakefield** in Phoenix. Here is a summary of each sale: **Crisko Baseline LLC** in Mesa (**Julie Tyler**, partner) and **Kay and Judy Toolson Joint Revocable Trust** of Mesa (**Kay Toolson, Judy Toolson**, trustees) sold 7.09 acres for \$2.018 + million; **Baseline 2005 LLC** in Paradise Valley (**Parveen Khanuja**, manager) sold 6.62 acres for \$2.196 + million; **Dale and Janice Gray Trust** in Mesa (**Janice Gray**, trustee) sold 4.79 acres for \$1.675 million, **DCS Partners Inc.** in Mesa (**Destiny Community School**) aka: **Hillcrest Academy Inc.** through its receiver **R.O.I. Properties Inc.** in Phoenix (**Beth Jo Zeitzer**, pres.), sold a former charter school on 3.62 acres for \$950,000. The upscale apartment community is being designed by **Architectural Design Group** (Mark-Taylor affiliate). One-, two- and three-bedroom units are expected to range from roughly 900 sq. ft. to 1,600 sq. ft. Monthly rents within the gated complex tentatively projected to run from \$1,000 to \$1,650. Construction slated to start summer 2018, with opening to follow 12 months later. Build out anticipated to take around 24 months. **Mark-Taylor Development** to serve as contractor. A portion of the residences in the high-end rental community will have direct access, attached garages. Plans include a 6,000-square-foot fitness center, resort-style pool, patios, open space and common areas. Development cost (land and buildings) estimated at \$60 million. **Construction financing still to be arranged.** In January of last year, **BREW** reported Mark-Taylor paying \$6.154 million to buy the 19.6-acre site being developed as San Piedra. That project is slated to open Spring 2018. The nearby Banner Health facilities and other medical related businesses in that fast-growing part of the Valley will be potential tenants for the 690 units Mark-Taylor will be bringing on-line by the end of 2018. The company intends to install a new street that will provide secondary access points to San Piedra and the additional 344-unit project and connect Greenfield Road to Higley Road. **Chris Brozina** of Mark-Taylor says the new road, being called Banner Gateway Drive, will bisect the two apartment communities. The privately-owned Mark-Taylor Inc. has been developing Class A apartments in the Valley for more than 30 years. Company affiliate **Mark-Taylor Residential**, which provides asset and property management for its own projects as well as third parties, currently manages more than \$2.5 billion in multi-family real estate. Get more from Brozina at (480) 991-9111. Contact the C&W agents at (602) 954-9000.

BILL GATES ENTITY INVESTS \$80 MILLION TO BUY CONTROLLING INTEREST IN BELMONT PROJECT

Maricopa County – A company formed by **Microsoft** co-founder **Bill Gates** paid \$79.535 + million (\$7,500 per acre) to purchase a 53.271 + percent interest in a 19,931-acre tract of land in the far West Valley known as **Belmont**. The sprawling acreage, located along both sides of 339th Avenue and north of Interstate 10, is entitled for almost 80,000 residential units and more than 3,800 acres of industrial, office and commercial uses. Maricopa County records show the majority interest in the Belmont acreage was acquired in a cash sale by **Mt. Lemmon Holdings LLC**, an affiliate of **Cascade Investment LLC** in Kirkland, Wash. (an asset management firm owned by Gates). Representatives of the Belmont property ownership group declined to disclose the identity of the new majority owner, but said it is a “major institutional investor with significant real estate assets.” With the diverse assortment of high-profile properties held by Cascade Investment and other affiliated entities, that certainly would describe companies controlled by Gates, who **Forbes** has ranked as the richest person in the world for the past four straight years. The investment from the Gates entity is expected to “spur the planning and development of Belmont,” which is just south of the 33,810-acre **Douglas Ranch** master-planned community that is planned for 110,000 homes. The Belmont property, bisected by the Wickenburg Highway and bounded on the north by the Central Arizona Project (CAP) Canal, is also expected to benefit from the future alignment of Interstate 11. As it stands now, that

YEARLY SUBSCRIPTION RATE: 50 weekly issues \$389 (includes \$28.59 sales tax). BUSINESS REAL ESTATE WEEKLY (ISSN 1091-6156) is published weekly except the last Friday week in December and the first Friday week in January by Business Real Estate Weekly, Inc., 14269 N. 87th Street, #108, Scottsdale, Arizona 85260. REPRODUCTION OF THIS REPORT IS ABSOLUTELY PROHIBITED. POSTMASTER: send address changes to Business Real Estate Weekly, P.O. Box 15216, Scottsdale, Arizona 85267. Periodicals Postage paid at Scottsdale, Arizona and additional offices.

COPYRIGHT 2017 BUSINESS REAL ESTATE WEEKLY, INC.

Circulation:

- ❑ Over 850 paid subscriptions each week
- ❑ 6-7,000 readers each week (per our last survey taken at the beginning of 2016)
- ❑ 2-3,000 hits each week on our E-Magazine and Archives on www.brewaz.com

Readership and Distribution:

Business Real Estate Weekly's readership is primarily comprised of buyers and sellers, brokers and agents, lenders and borrowers, investors, developers, architects, engineers and contractors and beyond.

**Our subscriptions are all paid subscriptions. **

Print advertising is still a driving force for any media campaign, and BREW is the ideal fit for real estate companies of all sizes. No other real estate publication has a more prominent and influential impact on the local & national business real estate audience than Business Real Estate Weekly. Now, in our 24th year, BREW has established itself as the No. 1 source for accurate and timely information on Arizona's real estate market. With its cutting edge and provocative reporting, BREW has consistently proved that it is the leader among all news media covering real estate in Arizona.



OUR PROMISE TO YOU...

“Our mission is to be the first each week in reporting accurate and timely information on Arizona’s fast-moving real estate market. We want to be the source on the state’s real estate industry. That means getting our readers the news before it is reported anywhere else.” ~ Terry McDonnell, Publisher

CALL FOR MORE INFORMATION

Phone: (480) 905-0500 | Fax: (480) 905-0005 | P.O. Box 15216, Scottsdale, Arizona 85267 | www.brewaz.com

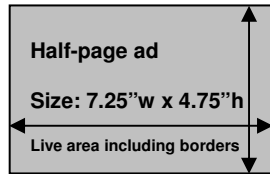
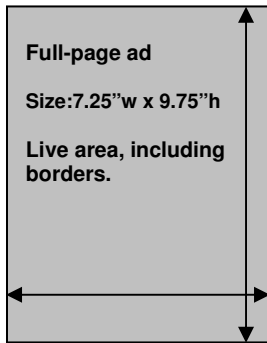
Ad specifications:

PRINT Ad Sizes:

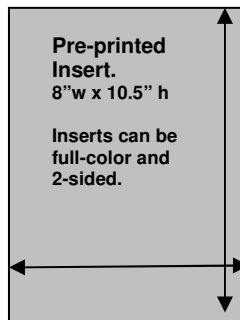
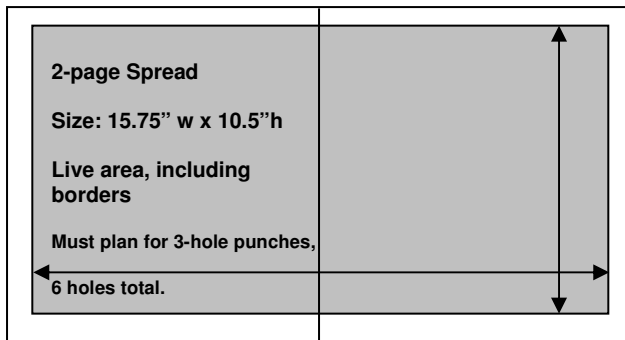
- **Half-Page: 7.25" (wide) x 4.75" (high)**
- **Full-Page: 7.25" (wide) x 9.75" (high)**
- **Pre-printed Inserts: 8" (wide) x 10.5" (high)**
- **2-Page Spread: 15.75" (wide) x 9.75" (high)**

**All ads must be the exact sizes above or ads will not run*

To be sure BREW remains a consistent, quality publication, we ask all submitted files to maintain the following standards for every advertiser:



ALL ad files should be:
 -PDF files
 -text in Vector format
 - NO LESS than 300dpi.



Bindery: 3-hole Punch (6 holes total).

Submission deadlines: All ads must be received no later than the Monday of the week scheduled to run, by 4pm to make the issue.

Guidelines for ad submission:

Accepted files:

- PDF, text in Vector Format and 300 dpi

PDF REQUIREMENTS

Ads created in page layout applications, (Quark, Pagemaker, In Design, Word, Publisher, etc.). Distill files using Acrobat Distillers "Press" preset job options, or use the following guidelines:

- Acceptable PDF files will be distilled at a resolution of 2400 dpi.
- Color images will be downsampled to 300 dpi.
- Monochrome images will be downsampled to 1200 dpi.

Embed all fonts, subset all embedded fonts at %100.

- TIFF
- JPG

All ads must be delivered to jen@brewaz.com by the Monday before your ad is scheduled to run. A reminder e-mail will go out the week before your ad is due. (i.e. If your ad is to run Friday, the reminder e-mail will go out the Wednesday, the week before and the ad will be due the Monday before.) BREW also has an Emagazine online at www.brewaz.com. All print ads will be included in the Emagazine. **A print ads will be included in the Emagazine on brewaz.com**

INSERTS:

The insert needs to be preprinted and delivered to our mail house, O'Day Printing: 7625 E. Redfield Rd, #100, Scottsdale, AZ 85260, no later than the Monday of the week the insert will be running. 850 inserts will need to be printed for each time you plan to run. Label boxes, delivered to O'Day Printing, with "BREW" plus the date the inserts are scheduled to run.

Ad specifications:

Online Ad sizes and descriptions:

Linked profiles (when you are mentioned in a story your name is linked to your BREW profile

External Page – can be viewed by anyone (Category of choice)

>> Claimed Listing (\$29) Can be viewed by anyone.

Includes: Contact information (email, phone number), Profile picture, advertisement, biography, company you work for and link to your external webpage.



>> Unclaimed listing (for one year) includes email and phone Number. This is at no cost



Homepage Banner Ads

Top Banner ad and Lower Banner Ad

- >> Free w/ the purchase of at least 25 half-page ads or 12 full-page ads in BREW
- >> sizing: Pixels – 728 (wide) x 90 (high) Can be an GIF/JPG

Logo Link

- >> Free w/ the purchase of at least 12 half-page ads or 6 full-page ads in BREW
- >> sizing: Pixels – 141 (wide) x 108 (high)



Online advertising is one of the most influential components of any media campaign, making BREWAZ.COM the ideal fit for all real estate companies of all sizes. No other site has a more prominent and influential

impact on the local & national business real estate audience than BREWAZ.COM. BREWAZ.COM has demonstrated itself to be an industry leader among Arizona business real estate news websites.

In our 24th year now, *BREW* has established itself as the No. 1 source for accurate and timely information on Arizona's real estate market. With its cutting edge and provocative reporting, *BREW* has consistently proved that it is the leader among all news media covering real estate in Arizona.

- Avoid missing out on the Arizona Commercial Real Estate Market
- Let *BREW* do the work for you. Browse all current articles and our archives for all years since 1995 based on issue date or keyword search, and advanced search settings saving valuable research time.
- Contemporary issues and data uploaded every Friday.
- Search using natural language phrases, commonly found in BREW or use our advanced search to filter results by property type, purchase price, square footage, and many more options.

When you want to reach a large, highly-qualified audience of real estate professionals, there is no better choice than BREWaz.com.

CALL FOR MORE INFORMATION

Phone: (480) 905-0500 | Fax: (480) 905-0005 | P.O. Box 15216, Scottsdale, Arizona 85267 | www.brewaz.com