



SCOTTSDALE REPUBLIC

A GANNETT COMPANY

SCOTTSDALE.AZCENTRAL.COM

MIDWEEK 03.11.15 || Z9 SECTION SR

CONDOS REVIVED

An upscale project at McCormick Ranch, which stalled during the recession, gets OK from City Council.

**ECONOMIC
DEVELOPMENT,**
Page 3



Stalled condos given life once again

Scottsdale approves Artesia development

BETH DUCKETT
THE REPUBLIC • AZCENTRAL.COM

A company has revived plans for an upscale condominium project at McCormick Ranch after it came to a standstill in the recession.

Artesia, on the east side of Scottsdale Road just north of Indian Bend Road, gained approval this week to move forward on its next phase of additional — but smaller — residential units.

Starpointe Communities developed the first phase of Artesia with 93 residences, retail space and an underground parking garage on the site of the former Scottsdale Radisson Resort.

The Scottsdale City Council on Tuesday gave the go ahead to amend an existing development plan to add more residential units.

"It's a great move forward for a piece of land that technically, I suppose you could say, has been blighted for some time and a bit of an eyesore," Mayor Jim Lane said.

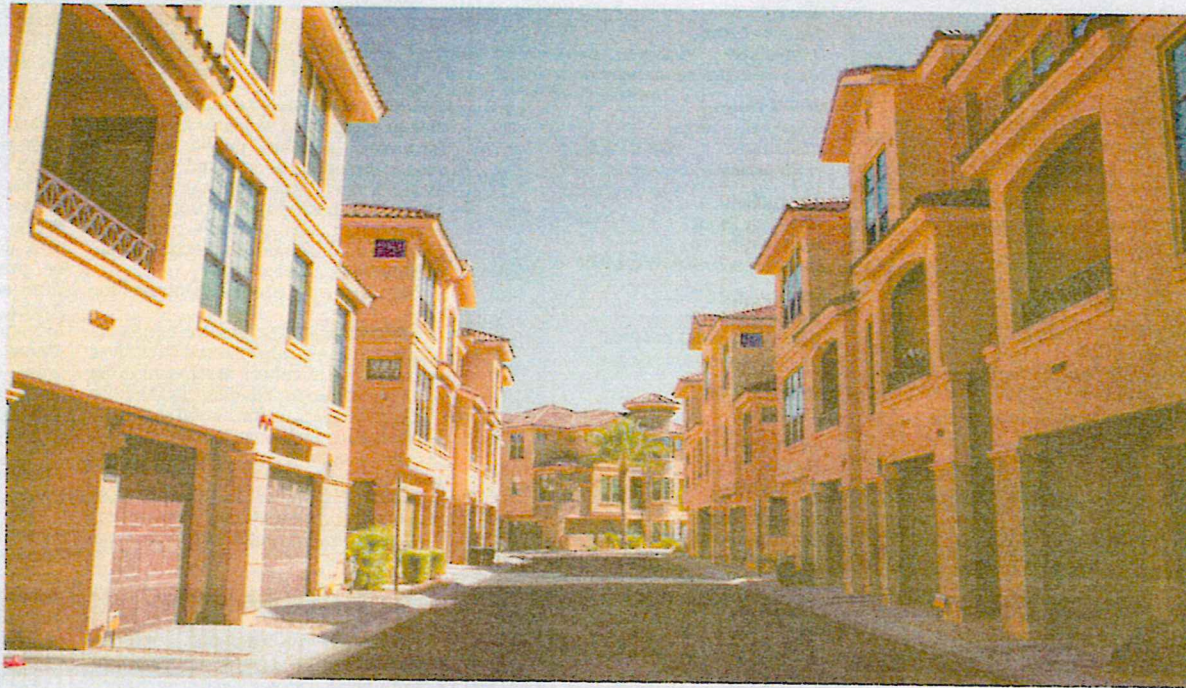
The plans add another 175 units to previously approved plans of 480 units, bringing the total to 655 units.

The lender, New York-based iStar Financial, also broke ground last spring on the final phase of Sage, a high-end condominium complex at Chaparral Road east of Scottsdale Road.

John Berry, an attorney who filed the zoning application for iStar, told the council Tuesday that the new plans for Artesia respond to today's market.

For example, the smaller condominiums won't have stairs, which differs from previous plans, he said.

The development will have



lower building heights and more open space than required, Berry said.

"This project started out as a casualty of the Great Recession," he said. "We're trying hard, as they say, to make lemonade out of lemons."

Berry said a \$500 contribution for every unit sold will go to Scottsdale Public Art or the Scottsdale Cultural Council, which will pay for artwork or other improvements off-site.

The site is situated between commercial to the west, multi-family to the south and McCormick Ranch Golf Course to the north and northwest.

Councilman Guy Phillips said he was sad to see the previous project "flounder and sit there."

"These are half-a-million dollar condos," he added. "I think the people that will be there will be responsible homeowners."

The applicant worked with a surrounding neighborhood to



JESSIE WARDARSKITHE REPUBLIC

The Artesia condos have been revived, and will include retail space in addition to the residential units.

lower the height of some buildings, said Brad Carr, senior city planner.

A city report says there will likely be requests to install a traffic signal at the intersection

of Scottsdale Road and Hummingbird Lane.

Two other condominium developments are being resurrected in Scottsdale, said Tim Curtis, city planning director.

Envy, a proposed 89-unit complex, would be built south of Camelback Road and west of 75th Street, in downtown Scottsdale's entertainment district.

A project narrative says it is designed for "a young, hip, stylish urban population."

Plans call for one- and two-bedroom condominiums and below-grade parking east of Hotel Indigo.

The Scottsdale Development Review Board approved a site plan, building elevations, landscape plan, and off-site improvements for the complex last fall.

In addition, plans were submitted with the city for a new 97-unit luxury condominium project, called Inspire on Earl, on 2.5 acres north of Earl Drive and west of Civic Center Plaza.

"They are good examples of projects that received some zoning entitlements and then stalled," Curtis said.