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From the Phoenix Business Journal: https://www.bizjournals.com/phoenix/news/2021/06/21/carvana-plans-new-buildings-at-tempe-headquarters.html

Carvana plans new buildings to expand Tempe headquarters

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Online car retailer Carvana Co. is looking to expand its Tempe headquarters, and is seeking approval from the city of Tempe to build two new office buildings and two parking structures near Rio Salado Parkway and Priest Drive.

The two new office buildings would be in addition to the existing building that is already occupied by Carvana (NYSE: CVNA). In total, the project would be nearly 650,000 square feet, according to documents submitted to Tempe's Development Review



BUTLER DESIGN GROUP VIA CITY OF TEMPE

An artist's rendering shows the planned new Carvana headquarters, which is being proposed in Tempe.

Commission. The two new office buildings are planned to be three stories tall each and total 300,000 square feet. The two new parking garages plan to add 805 parking spaces.

According to city documents, Carvana has plans to hire over 1,000 employees and needs additional facilities. Carvana leases other office space in Tempe as well, including a <u>large sublease from State Farm at Marina Heights</u>. The site is about two miles from the company's car vending machine at Scottsdale Road and Loop 202.

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"Carvana's online platform for purchasing, financing and selling used cars has become particularly attractive for customers given the challenges and hardships created by the Covid-19 pandemic," Wendy Riddell, founding and managing partner for Berry Riddell and zoning attorney for Carvana wrote in the submission to the city. "Carvana's business continues to thrive and grow, and as such, it is seeking to expand its presence in Tempe with this proposal for a unique office development."

A spokesman for Carvana declined to comment on the growth plans when contacted by the Business Journal. According to city documents, the company plans to create a campus-like environment through the site layout, outdoor space and amenities, and will incorporate the existing building on the site. Planned amenities include a basketball court and pickleball courts.

"The proposal to create a multibuilding office campus will be a unique addition to the Rio Salado corridor as well as bolster the corridor's position as an employment destination in Tempe," Riddell wrote in the submission.

Much of the 15-acre site is vacant, except for the existing Carvana building and parking lot. Verde Investments is the developer of the project and Butler Design Group is the architect.

The Tempe Development Review Commission recommended the city council approve the project by a 6 to 1 vote at its June 22 meeting. The city council will vote on the project at a future meeting.

Corina VanekReporter *Phoenix Business Journal*

