Commercial Real Estate

Mesa gives green light to 1.5 millionsquare-foot industrial project



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Rendering of the massive Airpark 202 development being proposed in southeast Mesa. LAPOUR PARTNERS VIA THE CITY OF MESA

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By <u>Brandon Brown</u> – Reporter, Phoenix Business Journal Aug 31, 2021, 5:00pm EDT

A <u>proposed 1.5 million-square-foot industrial project</u> got the green light Monday from Mesa City Council.

The AirPark 202 project will be built on 100 acres on the southeast corner of Warner and Sossaman roads in Mesa, just north of the Loop 202 and the Phoenix-Mesa Gateway Airport.

Before moving forward on the project, which is being developed by Las Vegas-based LaPour Partners and Scottsdale Investment Management, City Council had to approve some zoning changes. During Monday's meeting, the Council gave unanimous approval for the zoning, amended development standards, pre-plat and site plan.

"It's very exciting to get Mesa's endorsement of AirPark 202, and we look forward to quickly delivering one of the Valley's premier business parks that will support industrial uses, warehousing, manufacturing and logistics operations," said <u>Ed Grant</u>, executive vice president with Scottsdale Investment Management. "The Valley remains as one of the nation's industrial hotspots, and we are excited to kick that off in this emerging corridor."

The AirPark 202 project would consist of six buildings and the total development cost would be around of \$150 million, according to documents the developers filed with the city.

LaPour and Scottsdale Investment Management have brought on Ware Malcomb as the project's architect, TLCP Structural Inc. as the engineering firm, Sazan Group as the mechanical, electrical and plumbing engineer, and Studio DPA for the landscape architecture.

Industrial is one of the hottest sectors in real estate right now. Across the Phoenix metro there was more than 20 million square feet of industrial space under construction at the end of the second quarter of this year, according to CBRE. While most of the new industrial space is being built in the Southwest Valley, the area around Phoenix-Mesa Gateway Airport and the rest of the Southeast Valley is second, with nearly 4.5 million square feet under construction at the end of Q2.