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Commercial Real Estate

Construction work underway at Papago Plaza redevelopment in Scottsdale •••



Final grading has begun at Papago Plaza for utility installation at the south Scottsdale redevelopment project.

PROVIDED BY PIVOT DEVELOPMENT



By Corina Vanek - Reporter, Phoenix Business Journal Jul 24, 2020, 11:45am EDT

COMPANIES IN THIS ARTICLE

Aldi Inc. Batavia, IL Retailer Construction work has begun at Papago Plaza, a redevelopment project near McDowell and Scottsdale roads in south Scottsdale.

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Alliance Residential Co.

Phoenix, AZ Real Estate

3,500 Employees

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Sigma Contracting, Inc.

Scottsdale, AZ

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Final grading is being done onsite for installation of electrical and water lines. Pivot Development, which is developing the hotel, restaurant and retail space at Papago Plaza, began razing the former shopping center in late 2019.

Some iconic touches of the project, such as wooden beams and the kachina image from the sign, will be repurposed in the new project. At the time, Lee Mashburn, president of Pivot, said the redevelopment will cost over \$100 million.

The project also will include a luxury apartment complex to be developed by Alliance Residential and include 276 units.

The Wells Fargo & Co. bank branch will remain on the site but move to a different space, and a Starbucks will go in on a corner. One of the plaza's former tenants, Mika's Greek, plans to reopen in the redeveloped plaza, Mashburn said at the time.

German grocer Aldi is slated to locate in the development, according to city of Scottsdale records. On Tuesday, Aldi confirmed it planned to open its first four stores in the Phoenix area by the end of the year, but did not confirm the Papago Plaza location. At the time of the demolition of the old development at Papago Plaza, Mashburn said the grocery portion of the new project will not be open until 2021.

Sigma Contracting Inc. is the general contractor for the retail space and parking garage. Jason Morris from Withey Morris was the zoning attorney for the project, and Nelson Partners is the architect.

On the east side of Scottsdale Road, nearby <u>SkySong</u> continues to expand its footprint and add room for more buildings. In May the city of Scottsdale approved a 1.5-acre addition of SkySong's ground lease.

The parcel currently is used for parking but can now become part of the master plan of the site. Potential uses for the additional land, which can accommodate up to 120,000 square feet, include office, retail and hospitality.

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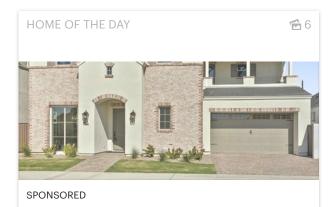


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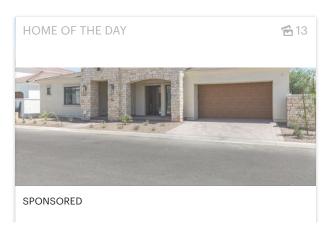


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