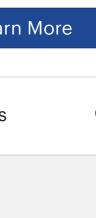
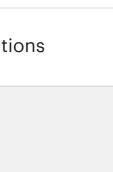


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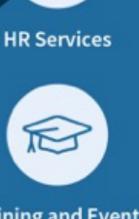
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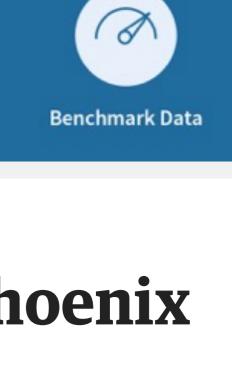
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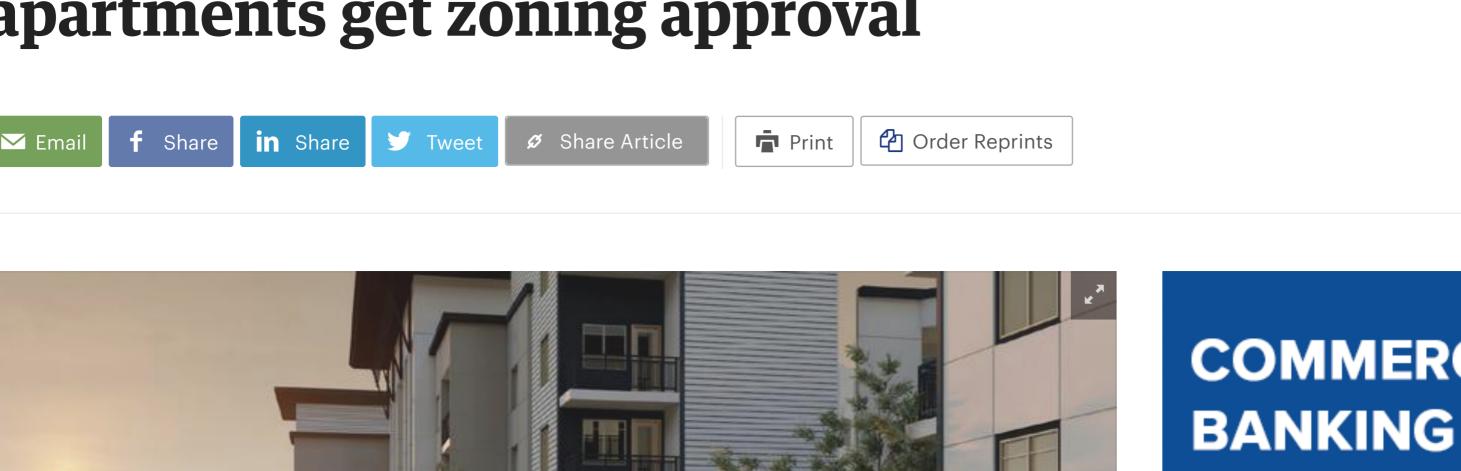




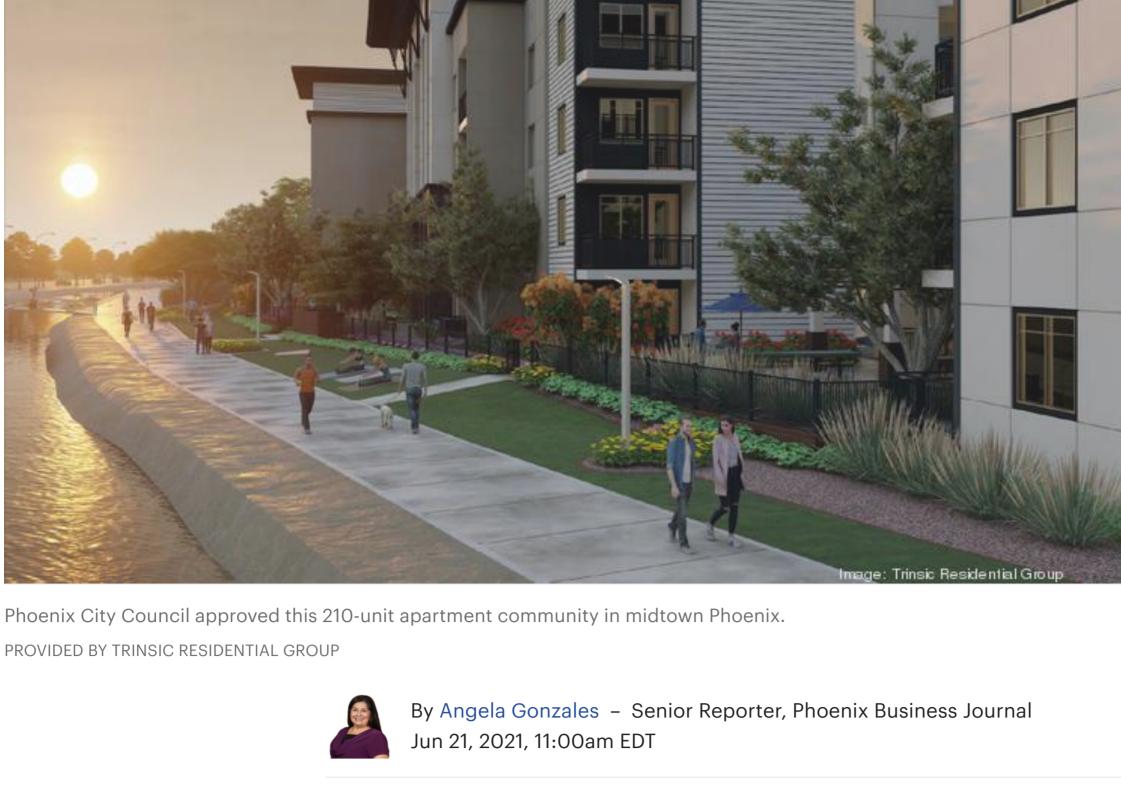
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project, complaining about density, height, traffic and parking,



With Phoenix City Council giving zoning approval on a **IN THIS ARTICLE** contentious \$50 million apartment project in midtown Phoenix,

Dallas-based Trinsic Residential Group is set to begin **Government & Regulations** Industry **Politics** 

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Topic

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construction on the 210-unit project. The 4-story apartments will be built on three acres at the southeast corner of Third Avenue and Coolidge Street, along Phoenix's Grand Canalscape. Homeowners in the surrounding area spoke loudly against the

said Jason Morris, partner of Withey Morris PLC and zoning attorney on the project. "Sometimes rezoning three acres in the middle of the city can be exponentially more challenging than entitling 3,000 acres on the outskirts," Morris said.

This multifamily project for Trinsic Residential, which received zoning approval on June 2, is a perfect example, he said. "While virtually every land plan in the city of Phoenix over the last three decades supported this redevelopment, change is oftentimes rejected by longtime residents," Morris said. "I'm thankful that compromise, experience and thoughtful

leadership at the city allowed this project to prevail — and we were honored to work once again with the talented Trinsic team." Sometimes homeowners forget they ever lived in an apartment,

Morris said. Besides, he said, it wasn't as if single-family homes were on that parcel. An old office building is on that parcel that has been vacated by Donor Network of Arizona, which moved to Tempe. "There was significant opposition," Morris said. "It was zoned for R5, which is the highest density category in the city of Phoenix. They were worried when we changed zoning it would be taller than they wanted it."

The existing zoning had permitted 48 feet, but Morris was trying to get approval for 56 feet. "Really, what we're talking about is eight feet," he said. As it turned out, the zoning stayed at 48 feet. Walkable urban code with less setbacks, Morris said. "They think it's too dense and don't consider their

Trinsic already has invested \$400 million to build apartment communities around the Valley, including Aura, which opened in 2016 at 1920 E. Indian School Road in Phoenix, the 134-unit The Standard, which opened at 6833 E. Main St., Scottsdale in 2016; and the 360-unit Aura Watermark, which opened in 2019 at 420 N. Scottsdale Road in Tempe. Of those, Aura and The Standard have sold, and now construction is underway on the 251-unit Aura Central at 3883 N. Central Ave. in Phoenix, which is expected to open later this

year.

project. To be called Aura Coolidge, construction is expected to begin during the first quarter of 2022 and likely open by the end of the first quarter of 2023, Gosselink said. While it's too early to discuss rental rates for this project, Gosselink said the Aura communities have ranged between

Phoenix. community amenity, offering shady places to sit, walk dogs or ride bikes, he said. It also will incorporate public art. Aura Coolidge also will have a private internal courtyard for residents that will include a pool, spa, outdoor kitchen, and a

offer outdoor lawn activities. Once the homeowners see the finished product, Morris expects them to feel better about it. "No other developer has done a canal improvement like that,"

That \$75 million project receiving zoning approval a few weeks ago and is expected to break ground during the first quarter of 2022. Trinsic Residential Builders will serve as general contractor and Phoenix-based ORB Architecture will serve as architect for both Aura Apache and Aura Coolidge. With the construction of Aura Apache and Aura Coolidge,

under letter of intent." Because he signed a non-disclosure agreement, he can't say much more about those two other land parcels, but said they would be somewhere within metro Phoenix. "Every project that I have done has been an infill project," he

said.

said. Trinsic Residential's projects are financed by the Teacher Retirement System of Texas.

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The neighbors also opposed the walkable urban code, which the city of Phoenix had designated for that area, which means bringing builders closer to the sidewalk and make it more urban

Todd Gosselink, managing director for the southwest region for Trinsic Residential Group, which has a Phoenix office, said now he's waiting for construction permits for the new Third Avenue **Expected opening in 2023** 

neighborhood is suitable for a walkable urban code," he said.

"The only pedestrian bridge crossing the Grand Canal happens to be in our backyard," Gosselink said. Plans call for creating a linear park that will serve as a

fitness building that will look out onto the Grand Canal and

The parcel is along the Grand Canalscape, a 12-mile continuous

multi-use recreational trail system along the Grand Canal in

\$1,300 for a studio to \$2,000 for a 2-bedroom unit.

Morris said. "These guys are really doing exactly what the city has wanted to see for years." Other projects coming Trinsic also is working on another project called Aura Apache, a

295-unit development east of the northeast corner of Apache

Boulevard and McClintock Road in Tempe that will include

4,700 square feet of commercial office space.

1,666 units in metro Phoenix. Gosselink said he's not done. "We are pursuing entitlement in Flagstaff for a 160-unit complex there," he said. "We have a couple of other things

Trinsic will have built seven apartment communities totaling

Lumber and other supplies, along with a shortage of qualified workers also is making it more difficult to build in the Valley, he

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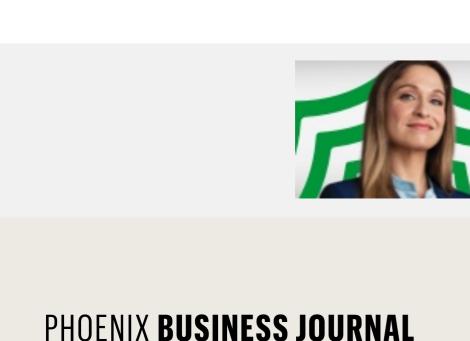
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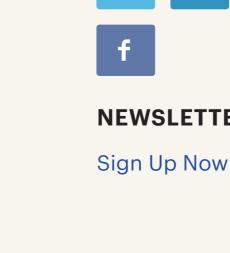
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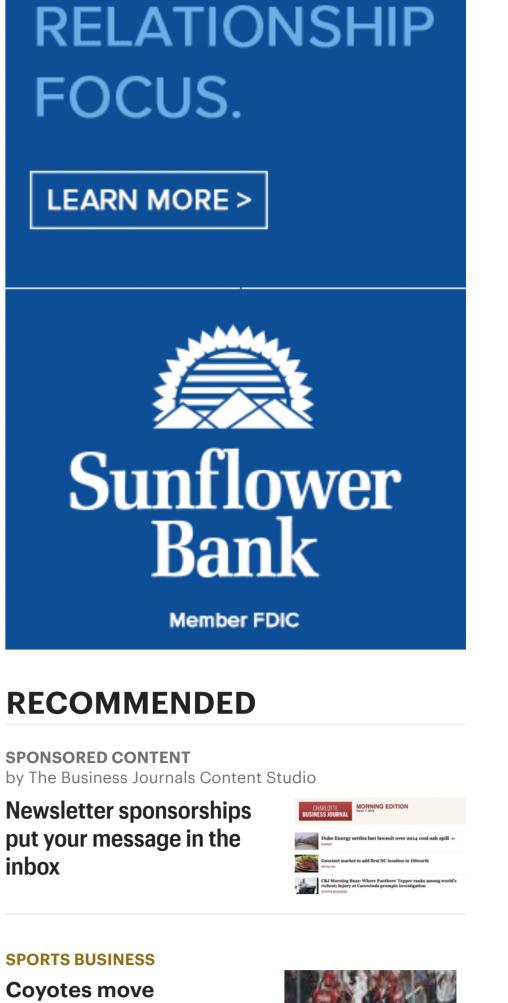
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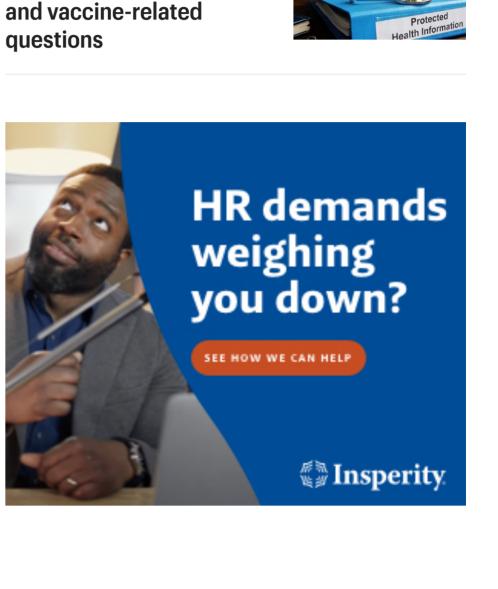
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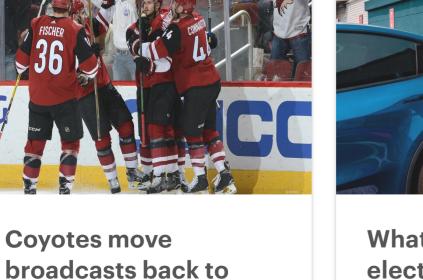
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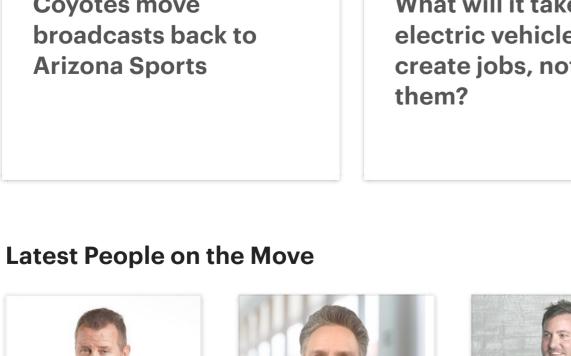
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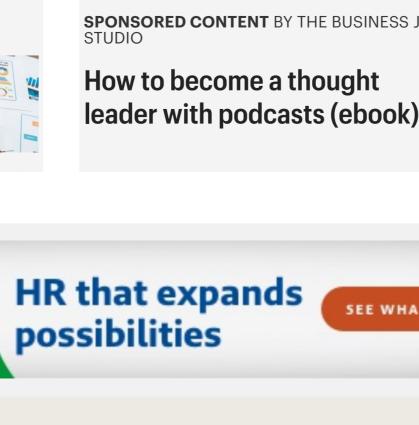
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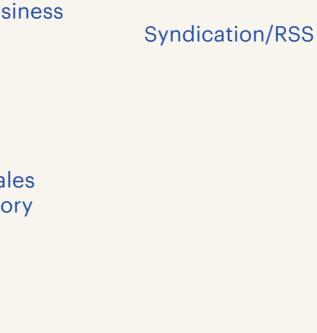


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