

Commercial Real Estate

National developer proposes \$150M mixed-use project for Goodyear

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The Ballpark Village Northeast PAD with apartments, a hotel and retail development is being proposed for about 27 acres on the northeast corner of Yuma Road and Estrella Parkway in Goodyear.

HCW DEVELOPMENT LLC

By Audrey Jensen - Reporter, Phoenix Business Journal
Dec 28, 2021, 8:00am EST

IN THIS ARTICLE

Government & Regulations
Industry

Branson, Missouri-based HCW Development is proposing a \$150 million mixed-use project with multifamily, a hotel, restaurants and retail development for Goodyear.

The proposed project will be located on the northeast corner of



Topic

The site is part of 180 acres the city recently approved for a general plan amendment to allow for residential and commercial space at the intersection, which was once designated as the city center.

The development, dubbed Ballpark Village Northeast, will be comprised of a retail site with mostly restaurants and boutique retail on about 7.7 acres, a four-story franchise-branded, extended stay hotel on about two acres and two gated multifamily developments on about 17.6 acres.

The multifamily projects will total 550 units -- one will include a four-story luxury project and the other will be a three-story walk-up facility, according to the developer. The residential units will front the streets, while the parking is located behind the buildings.

"You create more of a pedestrian-activated environment that I think was the intent of this area long ago," said Adam Baugh, a land use attorney and partner at Withey Morris. "We see a chance to make the streetscape more active with pedestrian movements that can walk toward the retail amenities next door."

Rick Huffman, chief executive officer for HCW Development, said the project could include night entertainment concepts as well and that the application will be reviewed by the city in the near future.

'Great booming area'

Huffman said his firm first learned about the property seven months ago and that it was brought to them as an "off-market deal." The company purchased the site for \$8 million, according to real estate database Vizzda.

"It's just a great booming area -- lots of new housing, very close to the [Loop] 303 and the I-10 intersection, thousands of new jobs are being created in the area. We felt like that's a great opportunity to capitalize on all the growth out there and give it some additional services," he told the Business Journal.

The company said it has about 460 million square feet of projects under development in the Phoenix metro. It also recently developed two hotels, the SpringHill Suites and the Tru Hilton, in Goodyear near Interstate 10 and Bullard Avenue.

Huffman said HCW is "real bullish" on the West and Southeast parts of the Valley for development.

"It's where the ground is available," Huffman said. "The growth of the metro area is obvious to be west and southeast."

Huffman said the project will be financed through its bank with loans.

The ballpark area south of the intersection is also designated for mixed uses like entertainment, retail, office and residential on 60 acres along Estrella Parkway, where Goodyear said it foresees a destination center for residents.

Across Yuma Road, a project with 796 single-family homes has been proposed for the southeast corner of the site by Tempe-based Fulton Homes.

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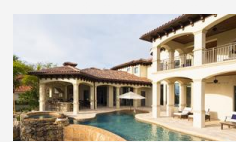


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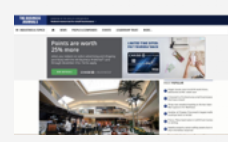
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