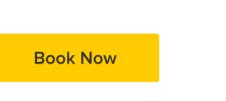
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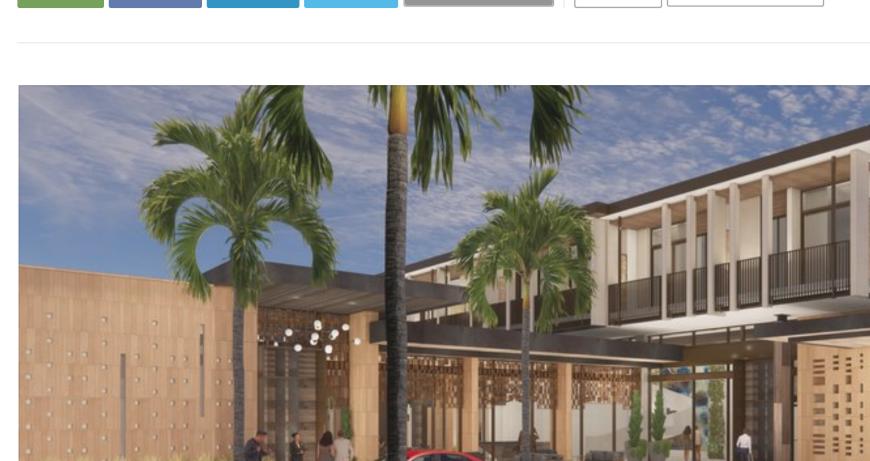
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Former Smoke Tree Resort in Paradise Valley to be redeveloped into boutique hotel

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A rendering of a boutique hotel planned for the site of a former Paradise Valley hotel.

IN THIS ARTICLE Construction **Hotels & Lodging Matt Carter Jason Morris**

Person

Matt Keister

Listen to this article 3 min Walton Global is looking to bring a living room feel to guests and surrounding

By Ron Davis - Reporter, Phoenix Business Journal

residents at a reimagined Paradise Valley hotel. Nine months after acquiring the Smoke Tree Resort, the Scottsdale-based real estate investment company is ready to move forward on plans for redeveloping the property. Built in 1954, the shuttered hotel at 7101 E. Lincoln Drive will be demolished to make way for a new 82-room boutique hotel, which will feature a bistro that will be open all day and a dinner-only, finedining restaurant. The eating establishments will be brought by Matt Carter,

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the restaurateur and partner of The Mission, Zinc Bistro and Fat Ox.

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guest casitas with private plunge pools. "I have lived in Paradise Valley for 15 years. The area deserves to see this oncegrand property transformed into an upscale and welcoming resort and culinary experience that reflects the high standards of Paradise Valley, its residents and its visitors. We heard the same thing from the hundreds of residents who attended our two major public events to seek input about what

should be done at Smoke Tree," Matt Keister, executive vice president at

The new hotel will be built on top of a new underground parking structure.

Other plans for the hotel include a centralized pool and amenity area and five

Redevelopment project will take years

according to real estate database Vizzda.

Walton Global, said in a statement.

While the developer unveiled its plans for the development, Walton will spend the next several months going through Paradise Valley Town Council and planning commission hearings, said Jason Morris, zoning and real estate attorney with Withey Morris PLC, which will be the land-use attorney for the project. Morris said Walton will be seeking an amendment to a special-use permit to move ahead with development. The first step will be providing a statement of direction to the town council, which Morris is hopeful will be heard in the next 30 days.

A subsequent build-out and eventual opening of the hotel will be a multiyear process. Scottsdale-based Allen + Philp Partners is the architect of the hotel.

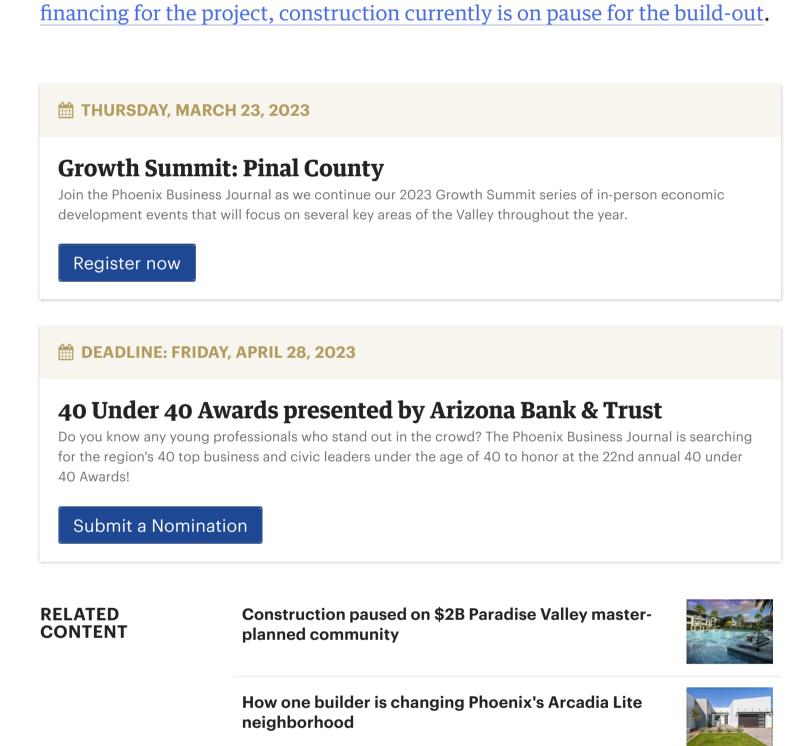
Walton paid \$14 million to acquire the site on the southwest corner of Scottsdale Road and Lincoln Drive from Geneva Holdings in June 2022,

Morris said the last several months were spent soliciting feedback from the community on what they wanted and didn't want in the project. In large part, Morris said most residents wanted the revamped hotel, which would come with adequate parking, to serve as an asset for guests and the community.

Geneva Holdings bought the hotel in 2018 and had plans to revamp Smoke Tree Resort into a hotel with 150 guest rooms. An additional 30 rooms that were characterized as resort residences were also in Geneva Holdings' plans.

They also wanted the hotel to stay away from rooftop amenities to limit noise.

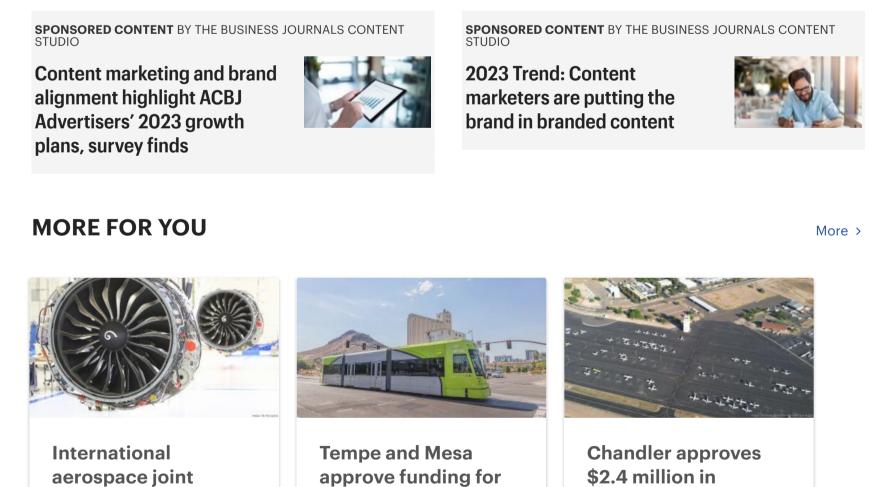
The location of Smoke Tree Resort is just to the south of the planned The Palmeraie in Paradise Valley — a \$2 billion, 122-acre luxury master-planned community. With developer Five Star Development entering the final phase of

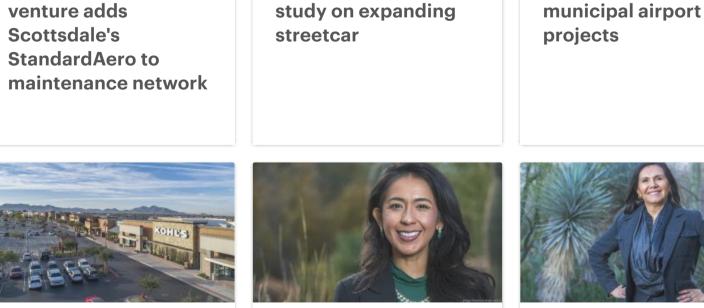


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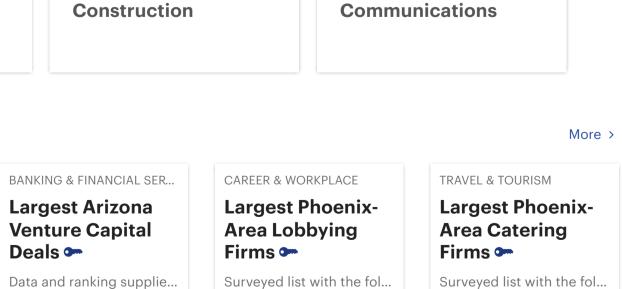
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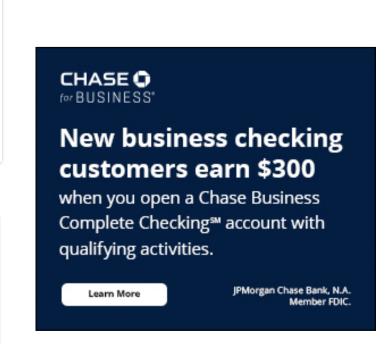
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