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LDS church to develop huge build-to-rent project in Queen Creek

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The Church of Jesus Christ of Latter-day Saints is developing a gated build-to-rent community in Queen Creek.
WITHEY MORRIS BAUGH



By [Angela Gonzales](#) – Senior Reporter, Phoenix Business Journal
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The Church of Jesus Christ of Latter-day Saints – one of the largest private landowners in Arizona – plans to develop a gated rental community in Queen Creek.

On Oct. 18, the Queen Creek Town Council unanimously approved zoning changes to the land near Pima and Meridian roads to pave the way for development.

The gated rental community, to be called Elanto, will total 320 units and be built on nearly 54 acres.

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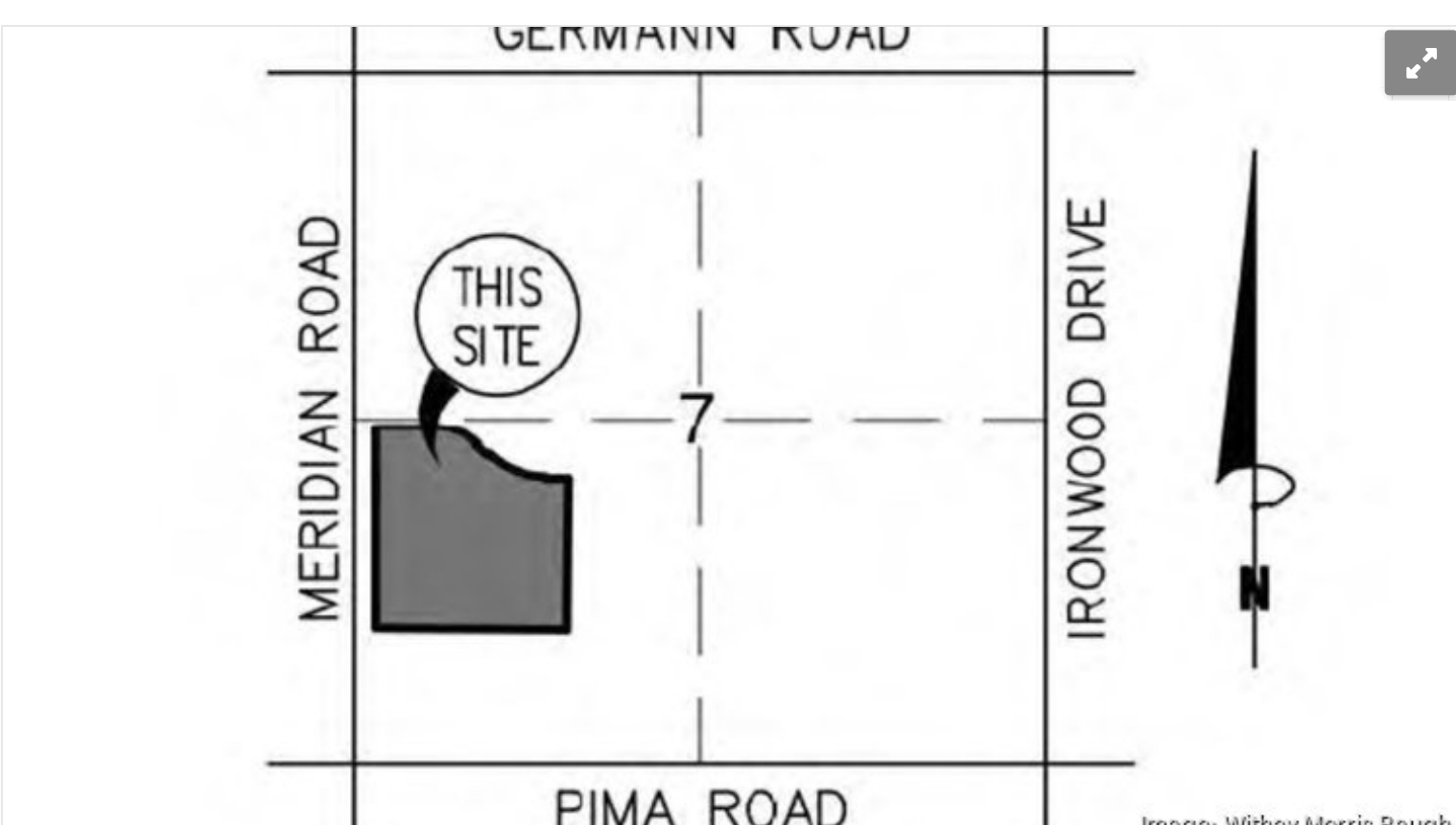
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In 2018, 516 acres owned by the church were annexed by the town, said Adam Baugh, partner at Withey Morris Baugh and zoning attorney for the project.

"This is the first phase of what that long-term plan will be for the property," he said.



A map of where the project will be built in Queen Creek.

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Builder has a long history

Phoenix-based Hancock Builders, which has built thousands of build-to-rent units since 2014, has been selected to build out Elanto, Baugh said.

The new community will include detached single-family homes, attached homes, and paseo homes on narrow lots with private rear patios and garages.

Shared amenities will include pickleball courts, dog parks, pools with a lazy river and a clubhouse, he said.

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Plans call for starting construction during the first quarter of 2024, said Greg Hancock, president and founder of Hancock Builders. His company currently is building nearly 3,000 build-to-rent units for eight different owners in metro Phoenix, with upward of 7,000 units also on the drawing board.

"We are woefully short on housing, period," Hancock said. "Now we've got an 8.5% 30-year fixed mortgage and entry-level price of \$420,000. Affordability for housing is out. It's gone. I don't see it coming back, candidly. It might. But it's a very difficult situation. The vast majority of the world rents. I believe rentals are absolutely where we're headed."

In January, Hancock will celebrate his 48th year of homebuilding. His dad had built homes in Phoenix for 27 years before that. Hancock Builders has a solid base of subcontractors through its decades of doing business.

"Because of that, we're able to build so much faster than the other guys out there," he said. "They just don't have the background we have."

Building a micro village

The gated rental community is part of a village concept that includes commercial shopping and a regional park.

The commercial shopping center zoned C-2 on 24.3 acres is at the northeast corner of Meridian and Queen Creek roads.



In addition to the gated rental community, the project will include 24 acres for commercial use and a 57-acre regional park.

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Property Reserve Arizona LLC – an entity tracing back to the Church of Jesus Christ of Latter-day Saints – is developing the project. It has set aside 56.98 gross acres for a regional park for the town to purchase and develop along Queen Creek Road, Baugh said.

Elanto is essentially a micro village, where people can shop next to where they live, with a potential park site nearby, he said.

"Rarely do you get opportunities to facilitate all three," he said. "Folks who live close by can enjoy the same benefits of the commercial shopping center and parks as folks who live inside the community."

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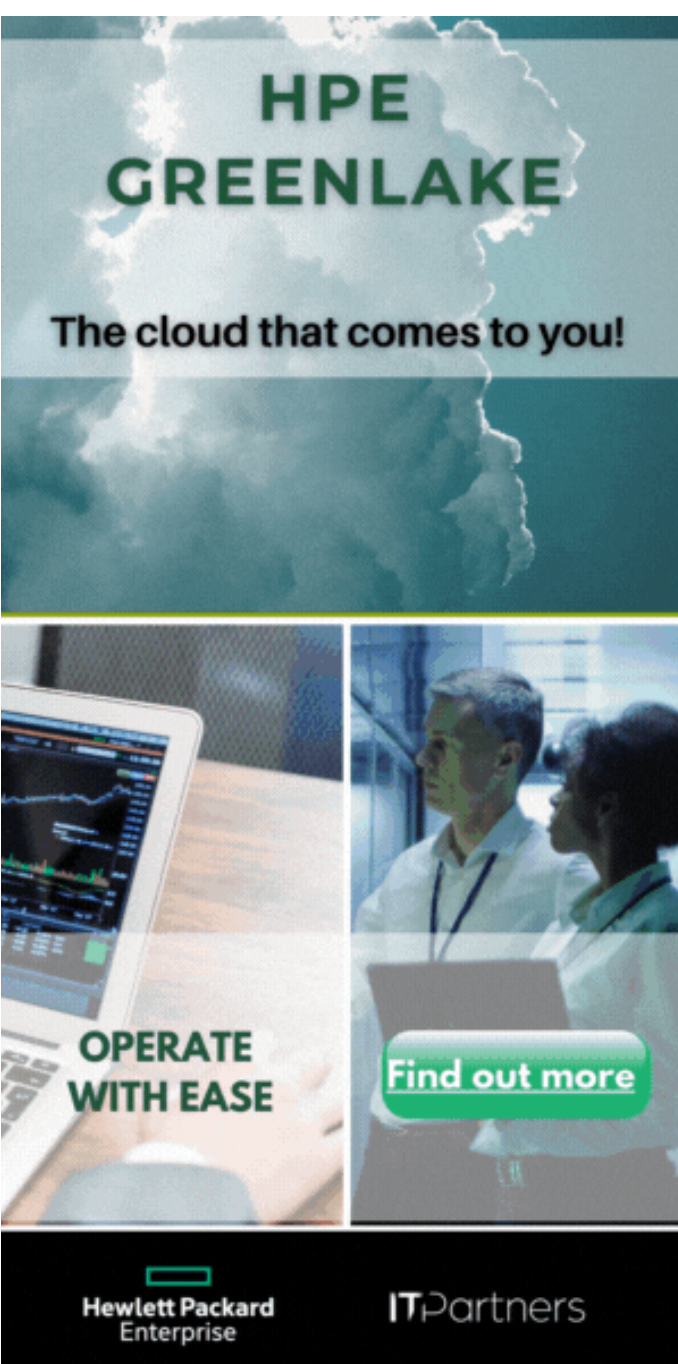
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