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Commercial Real Estate

Creation Equity eyes revised timeline for Heritage District project in Gilbert




Rendering of Heritage Park in downtown Gilbert.

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By **Ron Davis** – Reporter , Phoenix Business Journal
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The buildout of one of the largest pieces of land left to be developed in Gilbert's Heritage District could be spaced out in phases.

Heritage Park, a nine-building, mixed-use development planned by Phoenix-based developer Creation Equity, is headed back to Gilbert Planning Commission on Jan. 3 for minor design revisions and possibly a new timeline.

The project, reported to cost around \$300 million, [received approval in early 2022](#) to be developed in a single phase across nearly 12 acres on the southwest corner of Juniper Avenue and Gilbert Road. Creation has since filed updated plans that split the timeline over two phases.

Specifics of the project approved in 2022 include a 154,000 square-foot five-story office building, a 100-room hotel, a 288-unit apartment community, parking structures and 36,000 square feet of restaurant and retail space spread across five or more buildings, according to previous reporting.

Updated plans show phase one would include the retail, multifamily, and common area open spaces. The second phase would bring the new office building and a parking garage. The hotel could be built in either phase one or phase two, depending on market conditions. Creation also requested to modify a condition to allow for payment of reserved parking spaces from future users like a hotel operator and office and multifamily landlords, according to Creation's application with the planning commission.

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The project has been in the works for several years, but the Covid-19 pandemic slowed its progress. Creation was awarded the opportunity to develop the town-owned site through an RFP process with Gilbert in 2019, according to previous reporting.

The developer expects to solidify a clearer timeline for the project in the coming months. Withey Morris Baugh LLC's Alex Hayes is the land-use attorney for Heritage North.

The development within the Heritage District is a top priority, Gilbert officials have told the Business Journal. In September, [town councilors approved an \\$18.4 million purchase](#) of 18 acres of land in the Heritage District with an eye on using the land for either transit or multifamily.

Creation is a major developer across the Phoenix metro. Its portfolio includes projects such as the [Midway Commerce Center in Chandler](#), [Thunderbird Commerce Park in Scottsdale](#), and [Ten85 in Buckeye](#). Creation sold [the Airpark Logistics Center in Goodyear](#) to industrial giant Prologis in a \$184 million deal in October – the [largest industrial sale of the year](#). The 170-acre industrial park currently comprises 1.4 million square feet and will total 2.7 million square feet at full buildout.