

Master-planned community may be on horizon in Queen Creek

by **D.S. Woodfill** - Mar. 29, 2010 03:50 PM

The Republic | azcentral.com

One of the largest master planned communities in Queen Creek's history could soon be under way.

If approved by the town, Church Farm would be bordered by Meridian and Signal Butte roads to the east and west and Ocotillo Road and the Queen Creek Wash to the north and south. A piece of the project juts out from the east side of Meridian into Pinal County. Altogether, the property encompasses nearly 900 acres.

Queen Creek Planning Manager Wayne Balmer said if the project is approved, it would be among the largest projects in the town's history. He said plans call for 1,745 homes at buildout.

John Kross, Queen Creek town manager, said builder William Lyon Homes could start pulling permits by end of calendar year.

"(It's) extremely good news," Kross said "It's hopefully a sign that we're starting to get out of this housing slump that we're in."

William Lyon Homes declined comment.

Arizona housing analyst RL Brown said this is the first time he's heard of such a large project moving ahead in a while.

"That clearly is positive," he said.

He said the Southeast Valley is seeing more of new housing activity than elsewhere.

"The whole southeast Valley appears to be recovering ahead of other parts of the Valley," he added.

Brown said it could be years to sell that much real estate.

"They're not going to develop 900 acres and 1,700 homes in the next 12 months, so that sounds like a long range plan," he said.

Balmer pointed out that most of the town's subdivisions that went dormant after the market crashed are now been snapped up by builders. Those builders are looking for an upturn in 2011 and are intending to have models available to home buyers by the third quarter of 2010.

Kross said he thinks the builder will start pulling about 20 permits a month as early as this year.

He called characterized today's market as the "hangover period."

"It's just we can't find the right elixir to fix the hangover," he said.

Kross said a minimum of about 500 annual housing starts would be the tipping point that would trigger new investment in other parts of real estate market such as retail and office.

<http://www.azcentral.com/business/realestate/articles/2010/03/29/20100329queen-creek-master-planned-community.html>