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## DMB pays \$265 million for GM site in Mesa

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DMB Associates Inc. paid \$265 million for 3,200 acres at the General Motors Desert Proving Grounds near Mesa.

The company, headquartered in Scottsdale, announced Thursday that plans for the property at Elliot and Ellsworth roads will be developed during the next 18 to 24 months. DMB will lease the property back to GM for three years, as the carmaker prepares to relocate its testing facility.

The Williams Gateway Study Area, which includes the DMB property, is one of the most promising expanses of underdeveloped land in the Phoenix area, according to a study done earlier this year by an Urban Land Institute advisory services panel.

Roc Arnett, president of the East Valley Partnership, said in a statement that development of the DMB property could create a new residential and employment core in the area. "The property is a vital asset for Mesa due to its proximity to higher education, major infrastructure such as the Williams Gateway Airport and the Arizona State University Polytechnic campus, and important transportation corridors including the Loop 202, U.S. 60 and the planned Williams Gateway Freeway," Arnett said.

DMB president Drew Brown said in a statement that his company aims to develop a project that "contributes to Mesa's future and the diversified economic base of the East Valley."

DMB is the developer for the much-anticipated One Scottsdale mixed-use community in North Scottsdale, and has developed such properties in Scottsdale as the 3,700-acre DC Ranch and 2,000-acre Silverleaf. DMB also created projects including Superstition Springs, a mixed-use community and DMB's first planned community, which is in Mesa; Power Ranch, a 2,000-acre mixed-use community development venture with Sunbelt Holdings in Gilbert; and Centerpoint on Mill, a 21.5-acre mixed-use development featuring residential, retail, entertainment and office uses in Tempe.

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