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E.V. project could bring 1,900 jobs

By Misty Williams
Tribune



BIG CHANGES TO COME: The northwest corner of Loop 202 and Recker Road in Mesa. Troast Properties is planning a major office and retail development that could bring as many as 1,900 jobs to the area.

Tim Hacker Tribune

A Valley developer's plans to build a hotel, shops and high-end office buildings in northeast Mesa could bring nearly 2,000 jobs to the area. [See the location of the proposed development](#)
[Read Misty Williams' blog, From the Ground Up](#)

Last month, Troast Properties bought 25 acres at the northwest corner of Recker Road and the Red Mountain Freeway section of Loop 202 for roughly \$8.1 million.

"We think it's a great site," company President Greg Troast said. "We believe that the mixed-use concept will work in Mesa."

Early plans for the project, called Recker 202 Commerce Center, include a health club, restaurant, bank and shops. A proposed hotel would likely be two or three stories and have 80 to 120 rooms, Troast said. The site would also include 150,000 square feet of office space in two, three-story buildings.

In all, the project could bring about 1,900 jobs to the region, he said.

Troast said his firm is also looking for other development opportunities in the East Valley. The mortgage market crisis has created an opportunity to buy properties where values had escalated during the boom but that are now selling for less, he said.

The company looks for pieces of land along freeways with good visibility, such as the Recker

Road site, Troast said.

"I think the highway sites we've developed are going to be the ones that keep their prices the longest, I hope," he said.

Demand for developments near major transportation corridors, along the path of growth, is going to remain strong, said Iain Vasey, vice president at commercial brokerage Grubb & Ellis.

Development tends to be slower and more speculative in farther out areas, he said.

Troast's mixed-use project is a pretty new concept for the Recker-202 area, said Vasey, who helped broker the deal. The project is still in early planning stages, so there's a wide range of office tenants it could accommodate, he said. It could have multiple small businesses or firms that take up a whole floor or building, Vasey said.

"They've still got a lot of flexibility, a lot of things that have yet to be defined," he said.

Troast said the company aims to submit plans for the site to the city within the next three weeks, and could begin construction in about nine months.

"I think the area is primed for what we're looking to try to do," Troast said.



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