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First residential phase of Prasada in the works along Loop 303

Erin Zlomek

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The first residential component of Prasada, a 3,000-acre mixed-use development going up along Loop 303, is expected to go before the City Council in July and break ground next summer, with its first units likely completed by late 2008.

Previously, project developer Westcor and its partners would not set a definitive building schedule for any of Prasada's residential or retail components, saying each piece's construction would be market driven.

The first residential development, Prasada Lakes Village, made its way through the preliminary planning and zoning process last week and should reach the council at its July 26 meeting, said city planner Dennis Dorch.

The development's first phase will span 640 acres near the southwest corner of Waddell Road and Cotton Lane.

The project features a "blended neighborhood" concept, an idea that is unique to Arizona, Dorch said. As the project's name suggests, it will feature several man-made lakes using reclaimed Surprise water.

The "blended-neighborhood" theme mixes clusters of 5,000-square-foot estate homes into the same neighborhood as mid-sized homes and townhouse-like abodes of roughly 1,800 square feet. The development does not include apartments.

Fulton Homes partnered with Westcor to develop Prasada's residential portion. The unusual grouping of homes should not bring down values of the development's largest and most elaborate properties, said real estate analyst Greg Burger of Phoenix's RL Brown housing reports.

"It's our theory that offering these different types of homes is not negative, but positive, because it doesn't follow the same old cookie-cutter format," he said.

Eventually, Prasada will include 1,800 acres of commercial and office space, 7,200 homes, a regional shopping center, a hospital and an auto mall. Surprise agreed to reimburse Westcor and its partners \$240 million in sales taxes to land the project.

