

# Luxury apartments to be built in Tolleson

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A luxury apartment complex will be built on 99th Avenue in Tolleson, hopefully paving the way for more upscale, multi-family housing and retail along the corridor.

Trammell Crow Residential will break ground on a 500-unit complex in March 2008, with an estimated completion date of March 2009, said Jerry Tenge, senior vice president of Multi-Family at Colliers International, the real estate firm who represented the buyer and the seller of the 22.5-acre property.

The complex will be at the northeast corner of 99th Avenue and Van Buren Street.

Colliers announced the sale of the property Tuesday from Sure-Lock IV, LLC of Wichita, Kan. to BCRE Tolleson, LLC of Boston for \$8.38 million.

Tenge said that price is average for the Tolleson area, and said the parties were interested in the area "because of the close proximity to the freeway," he said. "With 500 units, they've got to get someplace, and they're also needed for the job growth in the area."

The project has already been zoned for multi-family residential use, and the final site plan passed the Tolleson City Council in April. City manager Reyes Medrano, Jr. said, "We allowed that project to come in because of the quality it will bring to the housing market. It will help the retail corner to appreciate in value."

Medrano said Tolleson hopes to land a big box retailer to the 99th Avenue corridor, "anyone of quality, Home Depot, Lowe's, you name it," he said.

Council members Juan Rodriguez and Anna Solorio Tovar voted against approving the site plan.

Medrano said discussion at the meeting indicated the two were more interested in seeing single-family homes.

The apartment complex will have two gated entries, and will include amenities such as two pools, a clubhouse, open space, recreation areas and fitness facilities.

Units will range between 750 to 1,250 square feet and market rents will be between \$750 and \$1,200.

Two other apartment complex projects along 99th Avenue are in various stages of planning, but Trammell Crow's will be the first built, Tenge said.

Last week, Trammell Crow Residential bought about 15 acres slated for a 270-unit apartment complex near the Thunderbird School of Global Management at 59th Avenue and Greenway Road in Glendale.