



Peoria intersection a hot spot

Developers hope to take advantage of growth in area

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Shopping centers are going up on all four corners of the intersection of Happy Valley Road and Lake Pleasant Parkway, and the developers foresee a bright future for the locations.

They say retailers are clamoring for a presence at the intersection on Lake Pleasant Parkway, a future major north-south channel for traffic between downtown Peoria and Lake Pleasant.

"The retailers do their homework, so they know what's going on and what's coming," said Michael Clark, a broker for Staubach Retail. The company handles leasing for Cypress Equities, developer of Lake Pleasant Crossing, a 48-acre shopping center on the northeastern corner.

Taylor Vaughan, marketing coordinator for Barclay Group, which is developing the 20-acre Mountainside Crossing on the southeastern corner, also said the intersection is positioned to take advantage of north Peoria growth.

"I certainly think the population today can support it, and in the future, as well," Vaughan said.

On the northwestern corner, Kohl's department store and Home Depot are open in the 87-acre Lake Pleasant Towne Center. The center is being developed by Vestar Development Co.

On the southwestern corner, in the 40-acre Lake Pleasant Pavilion being developed by Kornwasser Shopping Center Properties, the West Valley's first SuperTarget is open and more stores are on the way.

Gordon Keig, vice-president of Kornwasser, said the center is attractive to both customers and tenants.

"We have a fantastic mix of tenants lined up," Keig said. "The great location, superior co-tenancy and winning design of our center have attracted tremendous interest in this new project."

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