



Retail, office space planned for W. Phoenix

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Retail and office space and a distribution center are planned for the Buckeye Business Center, a development coming to west Phoenix.

The mixed-use project will be built along Lower Buckeye Road between 87th and 83rd avenues. The completion date for the entire development is the fourth quarter of 2008.

Scottsdale-based Five Star Development is heading the project, which is estimated to cost up to \$40 million.

David Schmid, vice president of development, said the company saw a market opportunity to serve the growing Southwest Valley.

"There's been so many new single-family residences in the Southwest Valley in the last couple of years," Schmid said. "We felt the retail segment has not kept pace with the residential development."

This is another of Five Star Development's projects in west Phoenix.

The company recently opened the Five Star Distribution Center not far from the Buckeye Business Center.

Located at 67th Avenue and Van Buren Street, the complex features two 250,000-square-foot Class A warehouses. Tenants include CVS/Pharmacy and Owens & Minor, a medical-products supplier.

Work on the first project at the Buckeye Business Center - a 490,000-square-foot distribution center - is scheduled to begin by June 1. Up to five tenants will use the center as a warehouse or a distribution facility.

Five other buildings will make up the Buckeye Business Center. Buildings will include:

- Three 30,000-square-foot buildings to be used as offices, showrooms, shops or storage.
- A 25,000-square-foot showroom, which could house tenants such as an interior designer or florist.
- A 12,000-square-foot retail development to be occupied by restaurants, clothing stores and other shops.

Five Star Development also will have two retail parcels - one of 1.23 acres and one of 1.85 acres- for sale. The

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