



TradeCor Snags 14 Acres for MXD Development

By Amy Wolff Sorter

December 14, 2007

GOODYEAR, AZ-A Scottsdale, AZ developer has bought 14.1 acres from a private partnership in Phoenix, with plans to develop ready-to-go sites for resale and ground leases. The buyer has paid \$12.4 million for the acreage, which has the potential for hotel, restaurant and retail development.

Thomas Woods, executive vice president of Colliers International in Phoenix, says the land at the southwest corner of Bullard Avenue and McDowell Road is across the street from a regional mall that will be developed by Santa Monica, CA-based Macerich Co. Woods, who represented TradeCor Partners LLC, says the other appeal for the buyer is it's near an under-construction Interstate 10 interchange that will improve access to the mall. The seller, SJT Investments, was represented by Daryl Tang, an independent broker from Phoenix.

Woods and Colliers' associate Brian Woods are marketing the land for TradeCor to potential end users. TradeCor plans to do some vertical development, but Woods says the percentage hasn't been determined so an architect has yet to be hired.

TradeCor is no stranger to the Goodyear area, having inked an agreement with SunCor Development Co. of Tempe, AZ in early 2006 to develop the At-Home District, a 70-acre project at the southeast corner of Bullard and McDowell. TradeCor has other projects under development in other Phoenix submarkets.

Woods tells GlobeSt.com that TradeCor isn't done with its land buying in the submarket. "They like the market, its growth and the development opportunities," Woods adds.

Goodyear is west of Phoenix proper and has been the target for many retail developers. True to tradition, more retail is likely to spring up as residential development continues.