



Zanjero Fall Corporate Oasis rising in sports district

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Business owners looking to locate along Glendale's sports and entertainment corridor will now have an opportunity to own their office space.

Construction has begun on Zanjero Falls Corporate Oasis, which will offer both for-sale and leased office condominiums and 1-acre pads for purchase for businesses such as Realtors, financial service firms and dental offices.

Located near Loop 101 and Glendale Avenue, the corporate center sits within the Zanjero master-planned community, which includes Cabela's outdoors, store, two hotels and the future Districts at Zanjero, an upscale urban-village project.

Designed in a California mission-style motif, Zanjero Falls will be adorned with waterscape features, verdant landscaping, outdoor gazebos and pedestrian bridges and pathways. Completion is scheduled for spring 2008.

The project features two main components:

- Zanjero Falls Corporate Oasis, with 160,000 square feet of for-sale or for-lease office condominium space. Units start at 1,019 square feet, and suites are available for \$235 to \$260 per square foot.
- Zanjero Professional Villas, consisting of eight 1-acre lots for sale. Owners can choose from three floor plans ranging from 8,500 square feet to 10,000 square feet, and building permits will be ready for immediate pickup at City Hall.

Bret Isbell, vice president of Scottsdale-based Logan Commercial Advisors, which is marketing the project, said Zanjero Falls offers a unique opportunity to own office space in the "heart of the sports and entertainment business district," which includes nearby Westgate City Center, Jobing.com Arena and University of Phoenix Stadium.

"There is nowhere within miles where you can buy a 1-acre piece of dirt where you can own your land and build an office building," Isbell said. "They will own rather than pay rent every month."

Ownership is advantageous, Isbell said, because it helps businesses build equity, capture appreciation, take advantage of tax breaks and build pride in their workplace.

Investment Equity Development is building the project, just one of several the Las Vegas firm is undertaking in the Valley. Others include Palm Canyon Business Park, a 180,000-square-foot office condominium project at the northwest corner of Bell Road and Loop 101 in Peoria; and Copper Point Business Park, a 100,000-square-foot mixed-use project near Loop 202 and Val Vista Drive in Gilbert.

With the future 50-acre Districts at Zanjero project soon to break ground just across the street, Zanjero Falls businesses will have a selection of restaurants, shops and other entertainment options just a short walk away.

"One of the important things for office condos is to have complementary retail amenities," Isbell said. "Successful businesses will offer opportunities nearby to grab a bite to eat or go to the bank, as opposed to having to get in the car."

Reach the reporter at (602) 444-6914 .

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