

Welcome to Tempe, Arizona ... The Smart Place To Be. I'm Mayor Hugh Hallman and this is the Tempe Development Report.

I'd like to thank everyone who attended the November's Development Showcase. More than 700 developers, Realtors and investors browsed through information booths on some of the city's most innovative projects. Many of them are progressing quickly through their phases of development.

One of those is Centerpoint Condominiums. The first of the four condominium towers is now at six stories on its way to 22 floors. After the seventh floor is completed, construction will speed to a floor every three weeks. The first building is expected to open in 2008.

University Square announced a Westin Hotel for its project on University Drive and Myrtle Avenue. The addition of Westin in our community reinforces Tempe is a world class city with innovative architecture, the best spas and hotels, and a creative spirit.

Westin Hotels & Resorts® is a 76-year-old luxury hotel chain with more than 120 hotels in places such as Aruba; St. John, Virgin Islands; Paris and Versailles, France; Milan, Venice and Rome, Italy; Vancouver, Canada; Athens, Greece; Cancun, Mexico and Washington D.C.'s Embassy Row.

The Tempe Westin will offer 300 rooms, 120 condominiums, two restaurants, a lounge, health club and spa. It will offer 15,000 square feet of meeting space, enough to accommodate 1,000 people. The hotel will break ground in approximately nine months, with plans to open in the first quarter of 2010.

University Square is a 3.3 acre mixed use development situated in the heart of the Mill Avenue District. Boundaries for the 1.5 million square foot project are Myrtle and Forest avenues, University Drive and Seventh Street.

Beyond the hotel, plans for the \$500 million project include a 240,000 square-foot office tower with 12 floors, a 23-story residential tower, ground floor retail and a variety of upscale restaurants and parking. More details can be found at www.universitysquaretempe.com

WestStone Communities submitted for a height increase on Onyx Towers, which would take the project from 23 to 26 stories and include 196 residential units. The additional height will allow residents to enjoy the spectacular views around the Valley. Prices range from the \$300's to over \$1 million and size ranging from 653 square feet to 2,360 square feet with spacious living and unprecedented standard features.

Plans include a two story arm extending toward the lake which will allow even more picturesque views for residents. A heated rooftop lap pool will be situated on the arm's rooftop. In addition, an infinity edge pool, spa and firepit are some of the outdoor amenities.

The sleek Sky Lounge, located on the 15 and 16 floors, will boast an oversized glass balcony overlooking the lake. Also included in the project will be a billiard and game room, a library/wi-fi room and 10-seat movie theatre with reclining leather chairs.

Northshore, another Weststone Communities project, is a year from completion. The developer continues to build the east walls and leg of the project and is beginning the north leg podium.

The Armory project got its zoning and will move forward with its 300 condominiums near Sun Devil Stadium and Hayden Butte.

The archaeology at Hayden Flour Mill is continuing. A stone arch was recently revealed as well as many historic objects. Avenue Communities submitted its PAD and is working on plans for an oyster bar, bakery and wine bar, as well as full mixed use project.

If you'd like more details on these and other projects or would like to view an interactive map, please visit www.tempe.gov/business and click on the development report.

I'm Mayor Hugh Hallman, thanks for listening.