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Lennar Multifamily and Resmark Apartment Living Team To Build 328-Unit Multifamily Community in Arizona



By Keith Loria, Contributing Editor

Tempe, Ariz.—Lennar Multifamily and Resmark Apartment Living have begun construction on a 328-unit apartment project set on 5.72 acres at Tempe Town Lake in Arizona.

The property will be situated south of the Tempe Center for the Arts on Rio Salado Parkway, adjacent to Tempe Town Lake

and Arizona State University.

"This is an ideal location for residential development as it is close to Tempe Town Lake and Arizona State University with easy access to the light rail and great shopping, dining and entertainment," Ziv Cohen, Resmark Apartment Living's chief operating officer, tells *MHN*. "Our focus is on well-located, urban infill opportunities in mature markets in the Western U.S. The Tempe property is a perfect fit with this investment profile."

The residences will consist of studios to three bedrooms with spacious floor plans and ceiling heights that will range from nine to 19 feet, and include either a balcony or patio. All units are designed with top quality finishes including plank wood flooring, contemporary cabinetry, granite or quartz countertops and stainless steel appliances.

"Residents will enjoy the outdoors with two swimming pools, a clubhouse with a rooftop patio with sweeping area views and greenbelts," Cohen says. "They also will have a state-of-the art fitness center and other facilities in the clubhouse."

The property offers easy access to area freeways and transportation, such as the light rail system connections to downtown Tempe, metro Phoenix and Sky Harbor International Airport. Abundant shopping, dining and entertainment options including the Mill Avenue District and Tempe Marketplace are also nearby.

According to Cohen, this is Resmark's first joint venture with Lennar but the company looks to partner with top companies like Lennar, which he says has earned a strong brand name in the Valley of the Sun and has a strong track record of quality and service.

Construction is expected to be completed in the first quarter of 2015, with the leasing office anticipated to open in Spring 2014.