

JOINT VENTURE TO BUILD 370-UNIT APARTMENT COMMUNITY IN PHOENIX



PHOENIX -- A joint venture between Resmark Apartment Living, a division of The Resmark Companies, and Greystar has unveiled plans to build a 370-unit apartment complex, located in the master-planned community of Desert Ridge. Construction on the yet-to-be-named development will commence in September. It will feature 10 buildings, outdoor gathering space and a variety of amenities. The community will be situated on 13.9 acres on the northeast corner of Deer Valley Drive and 56th Street.

“There has been little new apartment development in recent years to meet the current rise in demand, particularly evident in the northeastern area of Phoenix,” says Jerry Brand, senior managing director of Greystar.

This article originally appeared in the Western Real Estate Business e-newsletter, August 14, 2012. ©2012 France Media, Inc. www.westernrebusiness.com