



40 companies to watch in 2016

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Experts say Arizona has said goodbye to the recession and the commercial real estate industry can expect slow, steady growth in 2016. But it takes innovative companies with creative leaders to be catalysts to that growth. AZRE magazine casts a spotlight on 40 leading-edge companies — in alphabetical order — who will likely leave their marks on the commercial real estate industry in 2016.

Alliance Bank of Arizona:

Alliance Bank has financed approximately \$700 million in commercial real estate loans from 2013 to 2015. Enclave at the Borgata, SkySong IV and PRIII TCC, totaling \$86.5 million, will all be noteworthy projects to watch.

Bankers Trust:

Last year was a record year for the Bankers Trust's Phoenix Commercial Real Estate Division. Construction and mini-perm financing will be part of the focus for 2016, along with a few light industrial or office speculative projects.

Catellus:

As the ASU Athletic Facilities District's master developer, Catellus is making a splash in Arizona with this 330-acre property by Sun Devil Stadium in Tempe.

Cardon Development Group:

Cardon is currently developing the \$152 million Aspera, presently the largest development in the West Valley. Aspera will include Banner Health medical offices, Mountainside Fitness, a 120-unit senior housing complex, a specialized assisted living complex, retail, restaurants and luxury multifamily housing by P. B. Bell.

CBRE:

At the end of 2015, CBRE rolled out its new "Build on Advantage" campaign, upping the ante in what it means to be a world-class real estate and business services firm. CBRE believes real estate sits at the heart of how people work, live and thrive. Metro Phoenix is poised to capitalize on an ever-diversifying economy in 2016 and CBRE understands its role in effecting positive, sustainable change for the Valley's business communities through real estate.

Cottonwood Properties:

Cottonwood has several exciting projects in 2016, including the expansion of the Dove Mountain community to the West with new roads and new neighborhoods, building The Ritz-Carlton Residences at Dove Mountain and continuation of industrial development at Tangerine Commerce Park.

CPI:

As CPI celebrates 35 years of business in the Valley, it shows no signs of slowing down. With the addition of several hundred thousand square feet to their management portfolio, the management, development, construction and maintenance teams will soon be expanding into their own building. In 2016, CPI will actively recruit select brokers, property managers and professional maintenance personnel to keep up with market demand and growth.

Cushman and Wakefield:

Since DTZ purchased Cushman & Wakefield in a \$2 billion transaction that created a real estate services giant, this powerhouse firm now offers a wider variety of services from a larger group of professionals. The two firms have shown they have complementary strengths across their service platforms that will likely create market share gains, analysts say.

Deco Communities:

One of the most anticipated Downtown Phoenix development projects of the year, the \$40 million Edison Midtown, an urban contemporary midrise by Deco Communities, is expected to welcome its first residents by summer 2016 and the project is slated for completion by fall 2016.

De Rito Partners:

De Rito is currently developing 1.2 million square feet at The Pavilions at Talking Stick and has developed 20 first-class retail and auto properties totaling more than 5 million square feet throughout the Greater Phoenix area.

DMB:

Eastmark, DMB's newest masterplanned community, recorded more than 500 homes sales in 2015, bringing the community's total sales to more than 900 in just over two years. The community was recently ranked as one of the Top 10 fastest-selling master-planned communities in the nation by RCLCO.

Douglas Allred Company:

If building 650,000 square feet that is 100 percent leased in Chandler's Price Road Corridor wasn't enough, the Douglas Allred Company hopes to begin construction in the second quarter of 2016 on Park Place II, a 2 million-square-foot business campus, flanking both sides of Price Road with high-value employers.

Evergreen Development:

Evergreen Development recently broke ground on Litchfield Marketplace, a 20.9-acre retail development that developers expect will be complete by the third quarter of 2016. "Evergreen is not only investing in our community, but it's investing in our people by creating jobs and opportunities," said Thomas L. Schoaf, mayor of Litchfield Park.

Gensler:

Going into 2016, Gensler's studio is revving up in developer-led projects and new mixed-use opportunities with private sector clients. The company's near completion of the ViaSat Office at the ASU Research Park in Tempe speaks to the continued growth in the science and technology markets. Gensler also is tied several downtown and midtown projects within the City of Phoenix.

Habitat Metro:

Habitat Metro, the developers of the Portland Place condominiums and the adjacent Portland on the Park condominiums, is helping transform the former Lexington Hotel, located on the northwest corner of West Portland Street and North Central Avenue, into the FOUND:RE Phoenix, a one-of-a-kind lifestyle hotel experience with details, designs, public spaces and amenities inspired by contemporary art, culture, fashion and music.

Harvard Investments:

The company just completed an office building at Mesa Riverview that is the new headquarters for ATS (American Traffic Solutions). A master-planned community called Cadence will break ground in Jan 2016.

Hayden House Tempe:

A partnership between Douglas Wilson Companies and Hensel Phelps Development, the company signed a deal with Kimpton Hotel & Restaurants to manage a new, luxury boutique hotel at One | Hundred | Mill in Tempe. With a targeted opening date of late 2017, the Tempe Kimpton will feature 237 guest rooms and 12,000 square feet of indoor meeting space.

Healthcare Trust of America:

HTA's Arizona portfolio consists of primarily on-campus, multi-tenanted medical office buildings totaling more than 1.2 million rentable square feet from Sun City to Tucson and several other areas in the Valley.

Kidder Mathews:

Kidder Mathews made a splash when it opened its Phoenix office in 2015 and hired 11 brokers plus marketing support staff, all with extensive careers and experience in the Phoenix market. Kidder has built its success on commission splits that are 20 percent more favorable to its brokers and the opportunity for every employee to become a shareholder.

Kitchell Development:

Kitchell is one of the partners on "The Row" in Chandler, which is scheduled for construction this year. Sprawling across four acres on the southwest corner of Arizona Avenue and Chandler Boulevard, the pedestrian-friendly, 60,000-square-foot, two-story project will offer a variety of local and national dining and retail storefronts.

Lawrence & Geysler Development:

Developer Jeff Geysler recently purchased a major retail center on the verge of redevelopment. Metro Marketplace features approximately 210,000 square feet of retail space on more than 15 acres of land and its new owner has big plans for redevelopment.

Lennar:

July will mark the beginning of three new apartment developments in downtown Phoenix, Chandler and Tempe near Arizona State University. Perhaps the most anticipated of the three, The Muse, will include a 367-unit complex on the high-profile northwest corner of Central Avenue and McDowell Road.

LGE Design Build:

LGE has an exciting lineup for 2016. Since bringing architecture in house less than two years ago, LGE has continued to try and perfect the design/build experience for its clients. The company's current backlog is more than 50 projects totaling more than 2.5 million square feet and range from hospitality projects to large industrial projects.

Mark-Taylor:

The first Mark-Taylor-developed rental community in Mesa in almost two decades, San Posada, is underway and the apartment homes are more than 25 percent larger than the average being built today. When completed, San Posada will have generated approximately \$1.7 million in construction sales tax for the city, county and state.

McCarthy Building Companies:

Set to accommodate up to 15,000 visitors daily starting in July, the OdySea Aquarium in Scottsdale is a 14-acre attraction that spans more than 200,000 square feet and was built with no right angles. Also in 2016, McCarthy is launching an initiative in response to the decade-long decline of workers in construction. The apprenticeship program is designed to help students and workers with an interest in a career in construction gain real-life experience.

McGough Construction:

In 2016, McGough Construction celebrates 60 years in business. In its Southwest Regional Office, located in Phoenix, McGough's revenue more than doubled from 2014 to 2015. Growth in the Southwest Region has fueled key additions to McGough's executive, administrative and field operations staff in 2015 and the company is expected to continue this trend into 2016.

NexMetro Communities:

NexMetro, an innovator in creating non-traditional leased-living neighborhoods, is working on two Valley “hybrid” developments that incorporate the best of single-family and multi-family residential projects. NexMetro’s business model was prompted by studies that indicated that consumers — from Millennials to Baby Boomers — are increasingly searching for upscale living choices that don’t require a mortgage.

Oliver McMillan:

In March, Oliver McMillan is opening SALT, a 265-unit Class-A multifamily project right next to Marina Heights along Tempe Town Lake. SALT is not only huge, but the concept is luxurious and the brand itself is bringing high fashion to Tempe real estate.

Opus Group:

With the approval of its mixed-use project in Tempe in 2015 and other great projects coming out of the ground, the Opus re-entry into the market will be a fascinating story of resurgence and something to definitely look out for in 2016.

Papago Park Center, Inc.:

Already in place for 2016 for Papago is the canal relocation, with a multi-use paths along the canal, which is set to be completed by mid-2016. Additionally, the company is set to be the master developer with deals done with Lincoln Property Company and Goldman Sachs for the upcoming year.

P.B. Bell:

P.B. Bell, a leader in multifamily housing and real estate development, management and acquisitions, was awarded for its outstanding participation in Project Safe, an interactive and family-friendly safety awareness program supported by the Arizona Multihousing Association.

Plaza Companies:

Plaza Companies, which has worked with the Scottsdale ASU Innovation Center to grow the Valley’s tech economy, is expected to complete construction on SkySong 4 in 2016. The building was a necessity to keep up with market demand. The other three SkySong office buildings are now almost full with some of the Valley’s most exciting businesses.

RED Development:

RED Development and BIG Shopping Centers USA added five retail assets totaling nearly 1.5 million square feet — including three in Chandler — to their recently launched joint venture, BIG RED Portfolio, LLC. The partnership seeks to maximize market presence and performance of select U.S. retail properties in the Midwest and West.

Ryan Companies:

2016 is looking good for Ryan as it completes and occupies four of five office buildings at Marina Heights. Ryan is also looking to diversify its product mix moving forward and is excited to start construction on its first multifamily development in the Central Avenue corridor. Ryan is also breaking ground on new office build-to-suit in north Phoenix.

Savills Studley:

Within six months of opening its doors in Phoenix in 2015, Savills Studley tripled its headcount and closed more than 30 deals totaling more than 500,000 square feet for clients including Santandar Consumer USA and Liberty Mutual.

SimonCRE:

SimonCRE currently has more than 50 projects in the pipeline valued at more than \$100 Million, creating thousands of jobs across the country with seven projects currently under construction in three states. The projected total transactional volume will surpass \$140 million in 2016.

Smithgroup JJR:

It will be a busy year for Smithgroup as the designated architects/designers for Northern Trust in Tempe (off the 101 and Elliott), as well as ongoing adaptive reuse projects with Mountain Park Health Center and collaborative work on Phoenix Sky Harbor Terminal 3 with Corgan, DWL and Hunt/Austin.

Sunbelt Holdings:

Sunbelt is a powerhouse with three major projects spread throughout the Valley: The PV 303, with its 1,600-acre master-planned business park and industrial space; La Estancia residential community in Tucson; and the 14-story condominium tower, Portland on the Park, in downtown Phoenix.

Sundt Construction:

Sundt has some major ambitions moving into 2016, with projects to keep Arizona hydrated, powered up and moving. Sundt will launch construction of three major water treatment projects and at least one major power upgrade project. Sundt will also be working on several transportation infrastructure projects, ranging from continued light-rail expansion to strategic upgrades to roads and bridges.

The Weitz Company:

Weitz is entering the new year with the appointment of Chris Harrison as executive vice president and general manager of its Phoenix office. With more than 28 years of Weitz experience, Harrison has a proven record of developing high-performing construction teams and has a focus on customer advocacy.

ViaWest Group:

ViaWest has a number of potential industrial development opportunities on the horizon for 2016, including the AZ 202 Commerce Park. Additionally, ViaWest will be repositioning and enhancing signature Class A office projects recently purchased, including the Biltmore Financial Center, Nexus at ASU Research Park and Raintree Corporate Center.

Staff writer Meryl Fishler contributed to this report.

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