

VALLEY & State

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SECTION B

WEST VALLEY

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West Valley growth predicted to be bigger

By Pat Flannery
The Arizona Republic

GLENDALE — West Valley growth during the balance of this decade will be more expansive than the most optimistic regional economic forecasts predict, economist Elliott Pollack says.

“What I’m telling you is, the West Valley is going to capture more (growth) than is generally believed,” Pollack, who heads his own economic and real estate consultancy, said Wednesday in an appearance before Westmarc.

Westmarc, a consortium of West Valley business and civic organizations, held its annual meeting at which officers were elected for the coming year.

Pollack, the event’s key speaker, suggested that regional planners’ prediction of a 6 percent West Valley annual growth rate between 2000 and 2010 is probably low,

even though it is double the entire Valley’s anticipated growth rate.

Pointing to the onslaught of new homes planned in some west-side cities, and demonstrating through aerial photographs that most of Maricopa County’s raw land available for development is in the West Valley, Pollack suggested it would lead local growth for years.

He cited:

■ Belief in a continued strong national economy, with expansion expected despite upward inflationary pressure, occasional oil-price spikes and slowly rising interest rates. Pollack said real income is rising along with slow, steady job growth, while productivity is up and interest rates remain relatively low.

■ A strong regional economy that still puts Arizona ahead of most states in job growth. It was sixth in 2003, while the Valley ranked sec-

ond in employment growth among major metropolitan areas last year.

■ Forecasts showing that by 2020, 43.3 percent of the population will live in the West Valley, compared with 35.6 percent in the East Valley.

■ The fact that cities like Buckeye, Goodyear and Surprise have comparatively large stocks of developable land to attract residential development and people. Retail will follow, then office and industrial projects. In Buckeye, he noted, 235,600 residential units are planned or under construction. If only half are built, the city would grow by roughly 330,000 people.

As those elements converge, Pollack said West Valley housing priced above the median will increase, median income will rise and new jobs will follow new residents.

“The West Valley will be the dominant place for the next decade,” he said.