

Loop 303: W. Valley expects a bonanza

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As a two-lane country road in the far West Valley draws nearer to giving way to the new Loop 303, developers have been snatching up property along the corridor, from Surprise to Glendale to Goodyear.

Businesses and cities consider freeway corridors to be prime real estate. Clusters of big-box stores, restaurants and supermarkets built along a freeway offer high visibility, easy access and convenience for shoppers.

Retailers are salivating at the prospect of locating along the loop, said David Larcher, executive vice president of Vestar Development Corp.

"With well over 50 percent of the housing starts happening in the West Valley, we have been very bullish along the 303," Larcher said.

In fact, nearly three out of five people in Maricopa County will live in West Valley cities between 2010 and 2020, according to the Maricopa Association of Governments. That adds up to retail success along the 303 corridor, county Supervisor Max Wilson said.

"With population comes the buying public," said Wilson, whose district includes Glendale, Litchfield Park and other cities along the loop. "The economic benefit will be for all the cities adjoining 303, as well as the county."

For residents of new subdivisions springing up in the corridor, the freeway - and the stores that will line it - can't be built soon enough.

"I love it," seven-year Surprise resident Brad Leavitt said while entering an Albertsons supermarket along Bell Road at Loop 303. "I won't have to go so far to go shopping."

Over the next two years, Phoenix-based Vestar is expected to break ground on two major retail projects along the future freeway.

Construction is under way on a third Vestar project, Lake Pleasant Towne Center, which is scheduled to open in March 2007 in north Peoria.

The 87-acre center will sit about a half-mile east of 303, where Lake Pleasant and Happy Valley roads meet. Anchor stores such as Home Depot, Best Buy, Kohls

department store and PetSmart will occupy some of its 680,000 square feet of retail space.

Demand keeps growing

Vestar's developments are just some of the many retail centers that will be cropping up along the freeway alignment over the next several years.

Developers are trying to keep up with consumer demand for more shopping options as residential growth pushes west.

Two projects, in the western reaches of Glendale near Luke Air Force Base, are in the early planning stages. And Valley mall developer Westcor is planning to build a regional shopping center, box stores, restaurants and movie theaters along Surprise's stretch of the loop.

Also known as the Estrella Freeway, the 38-mile loop eventually will link Interstates 17 and 10 through the far West Valley, helping to ease some of the congestion that is sure to accompany the masses of new residents flocking to the region.

From I-10 it will continue south, linking with a new road that will run parallel to the interstate.

But the six-lane state route won't be completed until 2014 at the earliest, said Roberta Crowe, spokeswoman for the Maricopa County Department of Transportation.

County responsible

The county, which assumed responsibility for the loop more than a decade ago when state funding dried up, is hoping to turn it back over to the Arizona Department of Transportation by July 2007. Construction on the freeway, which is being funded through a half-cent transportation sales tax extension, isn't scheduled to begin until 2009 or 2010, Crowe said.

In recent years, other parts of the Valley have seen strong retail growth along freeways, especially parts of Loop 101 and I-10.

Scottsdale 101 power center and Desert Ridge Marketplace, both in north Phoenix, are strategically positioned where major roads intersect the 101. And a stretch of I-10 near the Tempe/Chandler line features Costco, Ikea, a Tempe auto mall and retail plazas on

both sides of the freeway.

For Glendale, putting regional projects, such as Glendale Arena, Cardinals Stadium and Westgate City Center, along its stretch of the 101 is paying off nicely, city officials said.

Now, Arizona's fourth-largest city is keying in on Loop 303, part of a strategy that will help Glendale capture more regional sales-tax dollars from motorists traveling along the corridor, Planning Director Jon Froke said.

"We're looking to replicate the success we've had on the 101 with the 303," he said. "Retail follows the rooftops, and we're trying to position Glendale so we can have a share of that marketplace."

Glendale annexing

Last year, the city annexed 105 acres of county land at the southeastern corner of Loop 303 and Peoria Avenue, where developers hope to build the Glendale 303 project. Glendale is in the process of annexing another 738 acres at the southeastern corner of Loop 303 and Olive Avenue, 225 acres of which will be reserved for a mix of retail, housing and offices.

A spokeswoman for Westcor, which owns shopping centers throughout the Valley, including Scottsdale Fashion Square and Arrowhead Towne Center, said there is one reason to build stores near freeways.

"It's location, location, location," said Karen Maurer, a Westcor senior marketing manager. "Seeing the signs from the freeway, you know what retailers are where. If you want to run to Target or Best Buy or Dillard's, it's just convenient."