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Casa Grande to consider project envisioning thousands of houses, apartments



The owners of this 321-acre vacant parcel currently serving as cotton fields in Casa Grande hope to develop a master site plan for 1,200 single-family homes and another 2,500 multifamily units.

THE LAND AGENCY

By <u>Angela Gonzales</u> – Senior Reporter, Phoenix Business Journal Feb 14, 2023

The Casa Grande City Council is expected to vote on a 321-acre rezoning case that will bring 1,200 homes and upward of 2,500 apartment units to a new master-planned community.

The city's planning commission voted unanimously to move the project forward and it is expected to go to council within the next few weeks, said <u>Patty Lafferty</u>,

principal and designated broker for The Land Agency who <u>brokered the \$23</u> million cash purchase of the land in November 2021.

<u>Anita Verma-Lallian</u>, through her Phoenix-based Arizona Land Consulting firm, is leading a syndication to develop the master-planned community at Selma Highway and Interstate 10, about a mile from downtown Casa Grande.

"The owners were drawn to the property not only because of its prime location, but also due to the fact that it has a certificate of assured water supply, which is critical for the development," Lafferty said. "Casa Grande has experienced a boom in industrial development tied to Lucid, Kohler and TSMC as developers in all asset classes look to acquire land, they will prioritize properties that have entitlements in place, reducing a layer of risk."

Starter homes proposed

Verma-Lallian said the master-planned community, named Vista Estates, will have more density — smaller lot sizes — than the original plat from 2007.

"We have a mix of 50-foot, 45-foot and 60-foot lots — what people are looking for in markets like Casa Grande for starter homes," she said. "That's the product type in highest demand right now."

That original plat also had included condos. Instead, the revised master plan will include build-to-rent homes and garden-style apartments.

"We already have a good amount of interest from developers and homebuilders on this site," Verma-Lallian said.

The western edge of the property aligned with Interstate 10 is being rezoned to industrial to accommodate all the needs of the big manufacturing plants sprouting up there, she said.

Newark, California-based Lucid Motors (Nasdaq: LCID) is hiring for its advanced manufacturing facility in Casa Grande, while Kohler Co. is building a 1 million-square-foot plant — all creating a need for more homes in the area, Lafferty said.

"We're eager to see this project come to life," Verma-Lallian said.

In March 2022, Verma-Lallian also was involved in the purchase of a 51-acre vacant parcel across the street from Lucid Motors' manufacturing plant, where <u>Lucid is expanding its presence in Casa Grande</u>.

Verma-Lallian helped find the site for Valley Land Group, which <u>paid \$8.44</u> <u>million for that parcel</u>.

"The site near Lucid is being explored by many different developers right now," she said.