

PHOENIX BUSINESS JOURNAL

Georgia builder plans another 600 East Valley homes



Land Advisors Organization negotiated the sale of this \$17.7 million parcel south of Ak-Chin Circle Entertainment Center in Maricopa.

PROVIDED BY LAND ADVISORS ORGANIZATION

BY ANGELA GONZALES – SENIOR REPORTER, PHOENIX BUSINESS JOURNAL

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Ashton Woods has paid \$17.7 million for a parcel of land south of the Ak-Chin Circle Entertainment Center in Maricopa with plans to build 600 homes.

The Georgia-based homebuilder bought 600 partially improved lots in a community called Amarillo Creek, said [Ben Heglie](#), land broker for Scottsdale-based Land Advisors Organization. Heglie, along with [Bret Rinehart](#) and [Ryan Semro](#) represented the seller, a group out of Victoria, B.C., Canada, calling itself Zen Arizona.

"600 lots by one builder is the largest transaction for this cycle for the city of Maricopa," he said.

While Ashton Woods could not be reached for comment, Heglie said it's his understanding that the builder intends to finish the improvements this year and begin sales in mid 2022.

"This was the last partially finished lot deal," Heglie said. "All the finished lots are gone in Maricopa."



Ashton Woods bought these 600 lots along Papago Road south of the city of Maricopa.
PROVIDED BY LAND ADVISORS ORGANIZATION

Amarillo Creek, which is about five miles from the center of the city of Maricopa, ties into the water and sewer services provided by Global Water Resources, he said.

Maricopa's success

The city of Maricopa and surrounding area is having great success with 44 active communities totaling 7,605 platted lots and only 1,503 available lots, said [Jim Daniel](#), president of RL Brown Housing Reports.

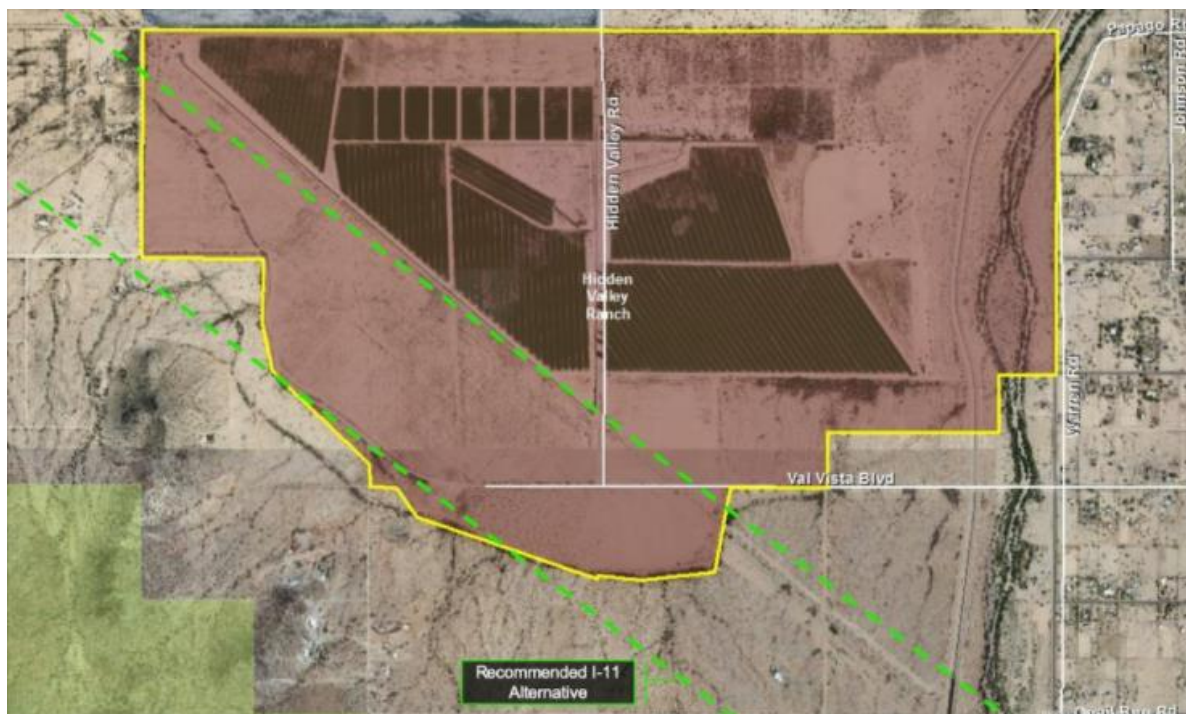
"The permits and closings year to date year today are also strong, with 537 closings and 1,195 permits," Daniel said.

Looking into his database, Daniel said the Maricopa area has 29 platted communities, including Amarillo Creek, with an additional 3,057 platted lots.

"The last 12 months land activity has also been really active, with close to 50 residential builder transactions with a total of \$175.68 million invested," Daniel said. "This hotspot will continue to be a desirable place to live today and projects like Amarillo Creek and others will fuel future growth in the area."

Amarillo Creek is about three miles east of Hidden Valley Ranch, a 1,160-acre new community being developed by Scottsdale-based Emmerson Holdings southwest of Warren and Papago Road outside the city of Maricopa.

When [Patty Lafferty](#), principal with The Land Agency, brokered that transaction earlier this summer, she pointed to the [600-lot Amarillo Creek deal in escrow](#) spurring even more interest from homebuilders in the area.



This 1,160-acre parcel called Hidden Valley Ranch on the outskirts of the city of Maricopa is zoned for 3,600 homes.

PROVIDED BY THE LAND AGENCY

The city of Maricopa and the surrounding area has had roughly 1,150 construction starts so far this year, which is about 6.5% of the overall metro Phoenix market, Heglie said.

"Maricopa in the last cycle was as high as 11% of the overall market," he said. "We think that's the direction it's heading back toward, with the amount of land down here and utilities."