

## Scottsdale developer buys 1,160 acres for new master-planned community



Image: The Land Agency

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This 1,160-acre parcel currently serving as alfalfa farmland on the outskirts of metro Phoenix has been purchased for future home sites.

PROVIDED BY THE LAND AGENCY

By [Angela Gonzales](#) — Senior Reporter, Phoenix Business Journal

an hour ago

On the heels of [selling several land parcels to homebuilders at Storyrock](#) master-planned community in north Scottsdale, [Chase Emmerson](#) is betting on an even bigger project.

The manager of Scottsdale-based Emmerson Holdings just plopped down \$11.6 million in cash for 1,160 acres southwest of Warren and Papago Road outside the city of Maricopa, according to affidavits of property value on file with the Maricopa County Recorder's Office.

Emmerson Holdings bought the alfalfa fields from Hudsonville, Michigan-based Miedema Produce Inc. in a deal that closed May 28. Scottsdale-based The Land Agency represented the seller in the deal.

Naming the project Hidden Valley Ranch, Emmerson said he plans to sell the land to homebuilders, or perhaps even one homebuilder betting on growth on the periphery of metro Phoenix.

The city of Maricopa is [getting a lot of traction from homebuilders](#) lately.

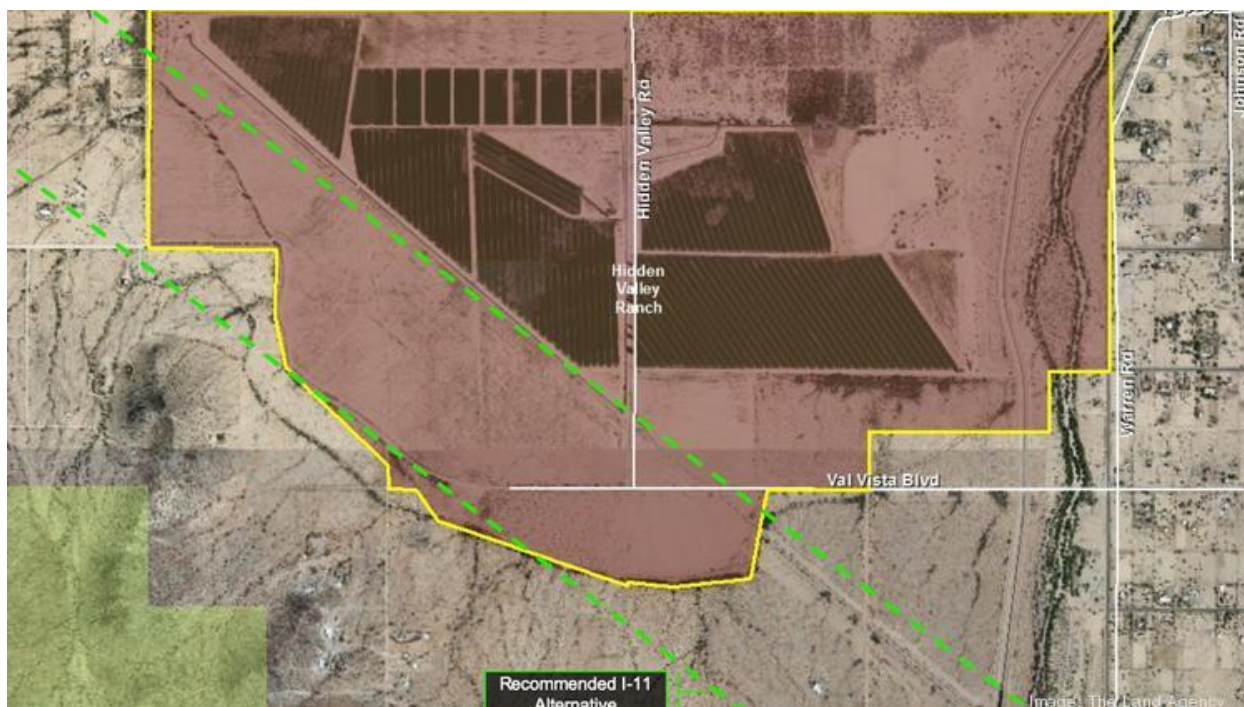
Between January and April, [Maricopa issued 826 single-family homebuilding permits](#) to homebuilders, a 215% increase from the same period in 2020, according to the latest data from Home Builders Association of Central Arizona.

Hidden Valley Ranch already has approved zoning and is planned for 3,600 homes, said Emmerson, who also is manager of Hidden Valley Ranch Partners, which bought the land and will sell it to homebuilders.

"Hidden Valley Ranch is adjacent to the future Interstate 11 alignment, which will provide direct connectivity between the city of Maricopa area and Goodyear/West Valley," Emmerson said. "Current paved access to Hidden Valley Ranch is via Hidden Valley Road north to SR-238, and also via Papago Road east to SR-347/John Wayne Parkway."

As far as he can remember, Emmerson said this parcel is the largest future master-planned community in that submarket to sell since the 2007-08 economic downturn.

Just to the north and south of the property lies Pinal County's [proposed 23,000-acre Palo Verde Regional Park](#).



[Enlarge](#)

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

[Patty Lafferty](#), principal with The Land Agency, said that entire area is gaining traction with homebuilders.

A large, unnamed homebuilder is in escrow for all 600 lots at Amarillo Creek, another master-planned community about three miles east of Hidden Valley Ranch, she said.

"When that deal closes — if that deal closes — we think there's going to be a significant increase in interest from other homebuilders along Papago Road," she said. "We do see Hidden Valley Ranch being in this cycle for homebuilder acquisition and development for construction of homes."

Heading further on the outskirts of town allows homebuilders to offer more affordable options, said [Howard Weinstein](#), principal of The Land Agency.

"What you're seeing in some of these land transactions is developers like Chase are making a bet that somewhere in the near future a homebuilder is going to be knocking on my door looking to buy land that's going to be much lower in price where they're going to be able to deliver a much less expensive house compared to what's happening in Maricopa," Weinstein said.

While prices within the city of Maricopa had been kept relatively low over the years, prices are creeping up there, he said.

Driving four miles south of the city will be an option for many homebuyers seeking affordability, he said.