

Riverview buildout schedule cut 5 years

David Woodfill, Tribune

Mesa Riverview developers said they will complete construction on the 250-acre commercial center five years ahead of schedule.

Located between Dobson and Alma School roads south of Loop 202, Mesa Riverview will reach buildout sometime in 2010, officials from Phoenix-based De Rito Partners said. Under the original construction schedule, work would have finished in May 2015.

Marty De Rito, the firm's president, said progress has sped along faster than he expected because of the center's mixed-use format, with 33 acres of auto dealerships, 450,000 square feet of future office space, a 150-room hotel pad and 1.3 million square feet of retail space.

"If it would have been 250 acres of retail, we probably wouldn't have been able to build out as quick as we did ... especially with the redevelopment of Fiesta Mall or the Tempe Marketplace," he said.

Patrick Murphy, a senior vice president with commercial brokerage firm CB Richard Ellis, said the quickened pace demonstrates that there's still a very strong market for large centers along major freeway corridors.

"Obviously, it shows the strength of the market if you can finish five years ahead of schedule," he said.

Murphy said faster openings are becoming more common, citing Desert Ridge Marketplace in Phoenix and Tempe Marketplace as examples. Murphy said retailers like to time their openings together, so when a few announce advanced opening dates, a snowball effect tends to occur as their neighbors scramble to open at the same time.

"It just starts building and building and building," he said.

De Rito said Riverview's retail component is about 85 percent leased with about 65 percent of the stores open including Bass Pro Shops Outdoor World, Wal-Mart and the Cinemark Mesa 16 movie theater.

Construction on Riverview's auto mall and 450,000-square-foot office complex has started, and plans are moving ahead on a four-story Hyatt Place hotel.



*People walk around the open part of Mesa Riverview Friday afternoon. Mesa Riverview developers said they will complete construction on the project five years ahead of schedule.
Lisa Olson, Tribune*

Riverview buildout schedule cut 5 years *continued*

Open Now:

Cinemark Mesa 16
Chili's Grill & Bar
Big Stick Cigars
Bed Bath & Beyond
Cracker Barrel Old Country Store and Restaurant
Home Depot
Bass Pro Shops
Jo-Ann Fabrics and Crafts
Petco
Rubio's Mexican restaurant
Blame it on the Wine
Marshalls

Opening by year's end:

Famous Dave's Barbeque Ribs and Sauces
Gentlemen Joe's Barber Shop
Rich Aroma Coffee Co.
Great Clips
Red Brick Pizza

Opening in 2008:

Johnny Rockets
Jamba Juice
24 Hour Fitness
Danny's Family Car Wash
Golden Corral
OfficeMax
Ski Pro
Toyota at Riverview
Riverview Nissan