

\$900M in new developments moving forward off Loop 202



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National development firms Nationwide Realty Investors and Hines Interests LP are moving forward with two large-scale development projects in the East Valley.

Nationwide Realty Investors, the development arm of Nationwide Insurance, is developing Rivulon on 250 acres in Gilbert.

NRI President and COO Brian Ellis said \$75 million worth of projects are already under construction at the development at Gilbert Road and Loop 202. Ellis said those projects include an L.A. Fitness center, 150,000 square feet of office space for the headquarters of wellness marketing firm Isagenix International LLC and a 125,000-square-foot speculative office building.

Nationwide hopes to develop 3 million square feet of offices and 500,000 square feet of retail at Rivulon.



“We really expect to be a long-term investor in this project,” Ellis said.

He hopes to attract a specialty grocery store and an array of restaurants to the development. He said NRI is in discussions with some grocery stores about locating at the Gilbert project. “It’s still too early to tell who and to name them,” Ellis said.

Columbus, Ohio-based Nationwide bought some of the land for Rivulon from ExxonMobil Corp. (NYSE: XOM). Lee & Associates is handling the leasing for the Gilbert development.

In Chandler, Hines Interests LP is looking to replace the failed Elevation Chandler with the \$150 million Chandler Viridian project. The Houston-based developer will demolish a remaining Elevation Chandler structure on Nov. 20.

The property sits at the southern junction of Loops 101 and 202, across from Chandler Fashion Center.

Hines wants to build a six-story hotel plus 250,000 square feet of office space and retail at Chandler Viridian.

Mike Sunnucks writes about residential and commercial real estate, government, law, sports business and workplace issues.