

# PHOENIX BUSINESS JOURNAL

FEBRUARY 8, 2016

## Nationwide's Gilbert development lands Blackstone firm, Bank of America's Merrill Lynch, Mercedes-Benz

By Mike Sunnucks

Nationwide Realty Investors—an arm of Nationwide Insurance—plans on building a third commercial building at its Rivulon development in Gilbert.

The planned \$750 million development sits on 250 acres at Gilbert Road and Loop 202 in the East Valley.

Nationwide could build as much as 3 million square feet at the Gilbert project.

Bank of America-owned Merrill Lynch, Blackstone-owned Finance of America Mortgage and Thomas Title & Escrow have leased a combined 31,000 square feet at the Rivulon development.

They are taking space in a new 125,000-square-foot building at the property.

There is already a 150,000-square-foot building at Rivulon for Isagenix's new corporate headquarters.

A new Mercedes-Benz dealership is also slated to open at Rivulon this summer. An LA Fitness center opened there last year.

Nationwide Realty Investor's President and COO Brian Ellis said the next step is a 60,000-square-foot speculative building.

"We don't want to be without product," Ellis said.

Finance of America Mortgage Branch Manager Ron Crawford said the location and expected amenities at the Gilbert development will help his Philadelphia-based firm widen its footprint in the eastern suburbs of Phoenix.



Bank of America-owned Merrill Lynch, Blackstone-owned Finance of America Mortgage and Thomas Title & Escrow have leased a combined 31,000 square feet in Rivulon's new 125,000-square-foot office building.