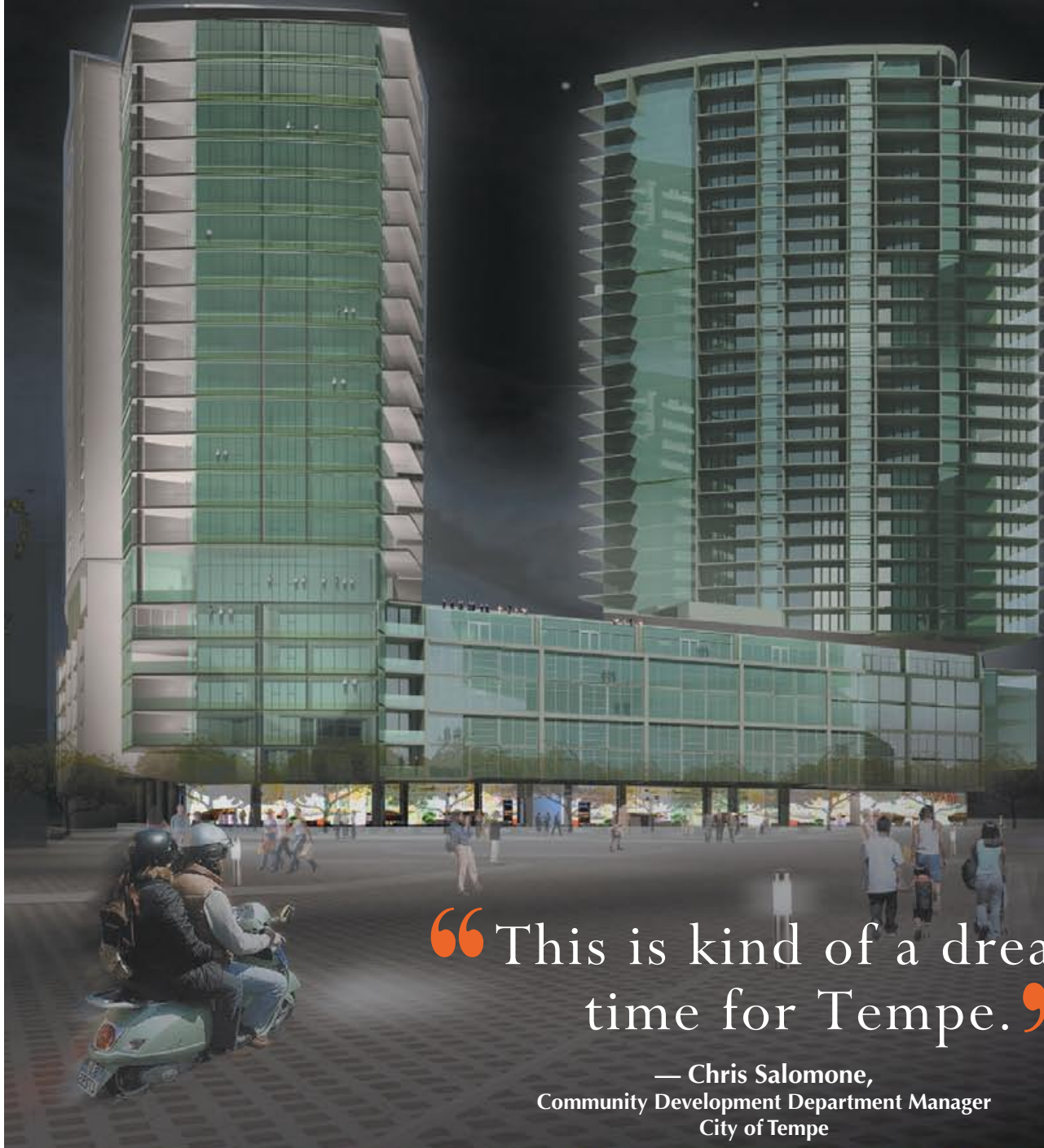


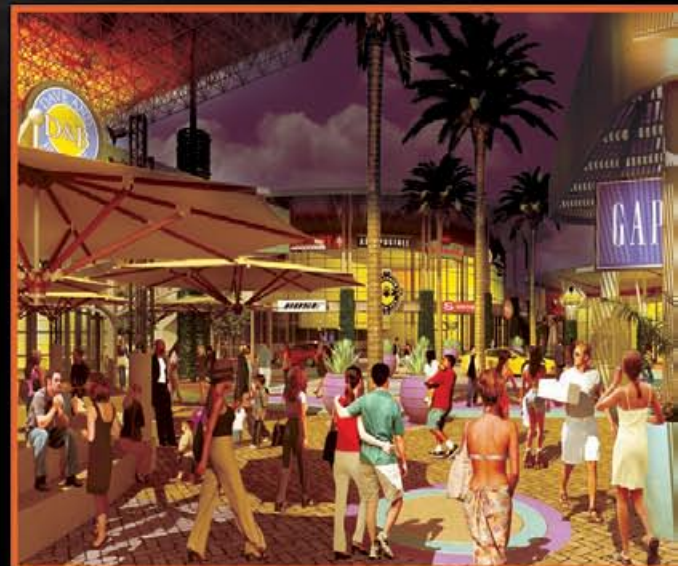
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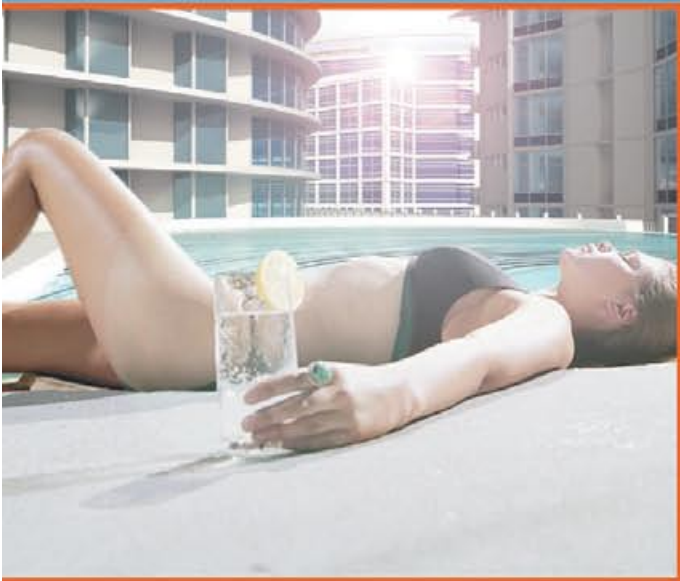
Exciting changes are happening all over our Valley, with perhaps some of the most visible happening in the city of Tempe. Perhaps it's the old adage of the desert: bring the water and they will come. The face of the city known primarily as the home of Arizona State University began to change in 1998, when Tempe Town Lake was created. As Tempe Community Development department manager Chris Salomone puts it, "When you've got a small, landlocked town, you've got to do what you can and use your resources!" Use them they did. Events came first, like the city's now renowned Fourth of July celebration, their New Year's Eve bash and more. Then came the businesses: Google, Monster.com, Insight and some 22 other companies relocated to Tempe within the last year, creating about 3,500 new jobs. The development just keeps on coming, with more than 40 current projects under way today, from luxury condos and exciting shopping and dining venues to posh office plazas and upscale hotels (almost 1,000 hotel rooms will become available within the next two years). ■



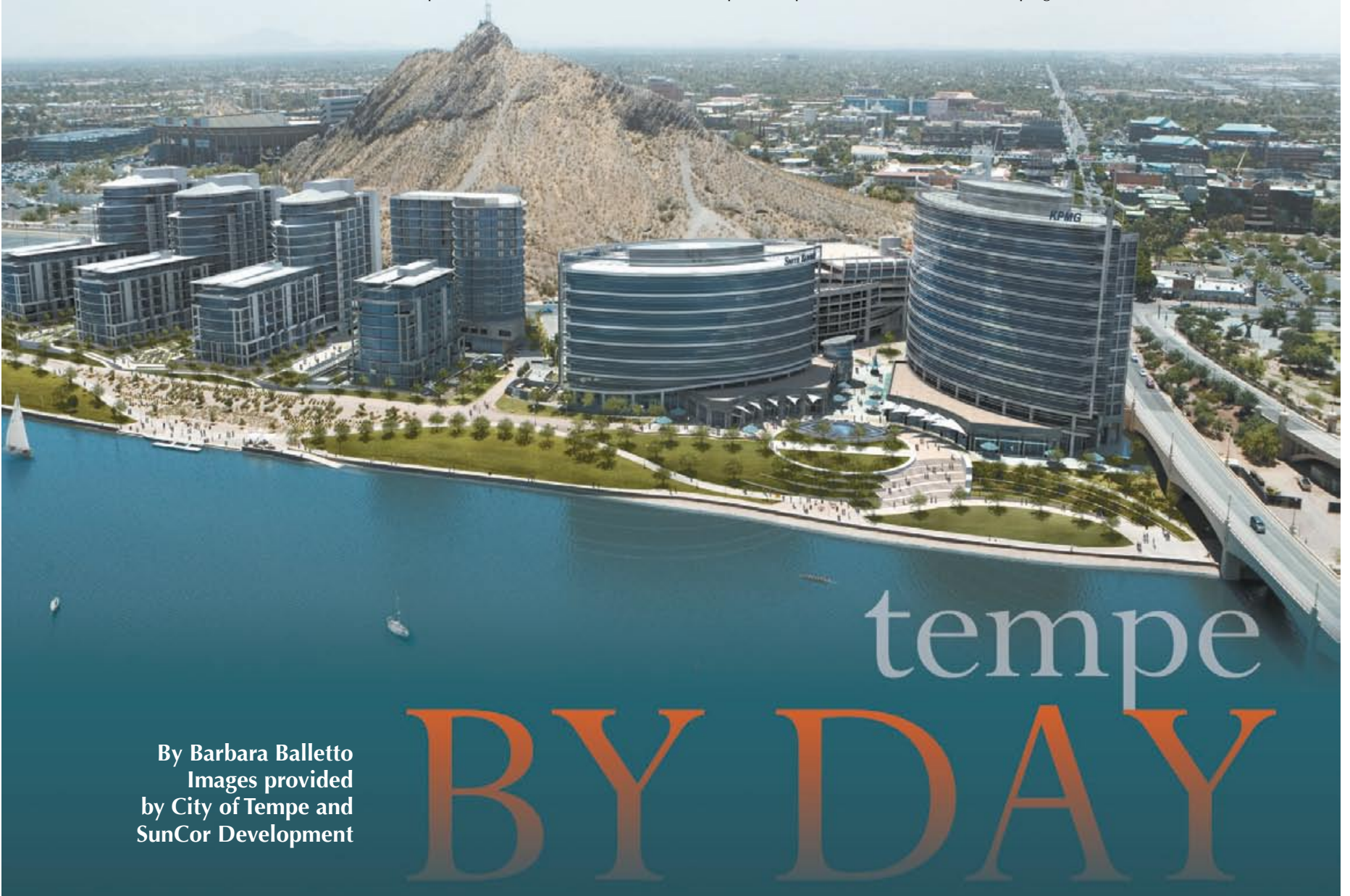
“This is kind of a dream time for Tempe.”

— Chris Salomone,
Community Development Department Manager
City of Tempe





The secret to Tempe's booming development appears to lie in the proactive city government and a community that is enthusiastic about building a vibrant urban downtown, while still maintaining a charming "neighborhood" feel outside of the city center. The key to luring developers and world-class hotels into investing the more than \$1 billion for major new projects has been the lifting of the 50-foot height limitation about two and a half years ago and the increase in land values. Add to that the all-important light rail system connecting Tempe and downtown Phoenix—slated to become operational towards the end of 2008—and you've got a recipe for success. The Tempe Center for the Arts, taking shape on the shores of Town Lake, will feature a 600-seat performance hall, a 200-seat studio, an art gallery and a 17-acre "Art Park" with lakeside paths and an amphitheater. Nightlife will be more lively than ever, with more than 170 restaurants, retail shops and nightclubs in a pedestrian setting; by day, Tempe will be home to corporate and regional headquarters for even more Fortune 500 companies, with a workforce of 20,000 within the city's center. The lake, in particular, will be the place to live, work and play for many in coming years, thanks to top-name developers. SunCor's Hayden Ferry Lakeside will include three commercial towers, several residential towers (including Edgewater and Bridgeview), a retail building and the 14-story Le Meridien Hotel. Avenue Communities, whose creative additions to urban Tempe include the stunning Centerpoint Condominiums, has an enticing plan in store for the historic Hayden Flour Mill that keeps the landmark intact, but transforms it into residential space (word has it that the two silos will be converted into a boutique hotel), retail space that includes a bakery and the all-glass Oyster Bar restaurant. Other luxury condominium developments include WestStone Communities' Northshore and Onyx, Gray Development's Grigio, the mixed-use Pier 202 and more. Shoppers will delight in the rapidly appearing 1.3 million square feet of retail space at Tempe Marketplace, a Vestar property that promises to mirror Desert Ridge in the north valley. Will downtown Tempe be competing with downtown Phoenix? "Whatever happens in downtown Phoenix is good for downtown Tempe and vice versa," says Chris Salomone. "This is kind of a dream time for Tempe." Want to know more? Just visit Tempe's comprehensive website, www.tempe.gov. ■



tempe

BY DAY

By Barbara Balleto
Images provided
by City of Tempe and
SunCor Development