

Camelback Collective will be redeveloped at 28th and Camelback



Above: Camelback Collective is undergoing a \$75 million office-hotel project at 28th Street and Camelback Road. (Photo courtesy of Camelback Collective) [REAL ESTATE](#) | 19 Oct, 2016 | [AZRE](#)

A prominent ±3.62 acre infill, redevelopment site located in the prestigious Camelback Corridor area of Phoenix has sold for \$17.475 million, or \$111 per sq. ft. of land.

The property, located at 2801 and 2845 E. Camelback Road, was acquired by a joint venture of Las Vegas-based developer LaPour Partners, Inc. and Holualoa Companies, headquartered in Tucson. Jim Fijan and Will Mast with CBRE's Phoenix office represented the seller, Phoenix-based Daily Double, LLC, in the sale.

"The demand for redevelopment opportunities is very strong for quality infill locations. The Camelback Corridor continues to be one of the Valley's premier business districts, characterized as a sustainable, long-term employment core. LaPour Partner's new mixed-use project will provide a boost to the amenity base along with a much needed modern office building," said Fijan.

Continued Fijan, "New developments like the Camelback Collective are important to maintaining and strengthening the vibrancy of the Valley's major employment centers, particularly those that are older and established like the Camelback Corridor."

Dubbed the Camelback Collective, the redevelopment project will include a four-story, 120,000-sq.-ft. state-of-the-art office complex that will feature 30,000-sq.-ft. floor plates, high ceilings, full height glass with operable windows and balcony space. The office portion will have unmatched visibility and numerous opportunities to secure coveted Camelback Road signage. The project will also feature a five-story, 160-room boutique hotel by Marriott's AC Hotels line. CBRE's Jerry Roberts and Pat Boyle have been awarded the leasing assignment for the office portion of the property.

"The Camelback Collective will be the first new development in the submarket in more than eight years. Tenants needs and wants have changed considerably over this time period and the Collective is being designed with the next generation of office user in mind," said Roberts.

Roberts added, "The Collective will offer tenants a true mixed-use office environment and the addition of the AC Hotel will provide first class amenities and services onsite. Tenants and visitors alike will have a VIP experience at the Camelback Collective".