

As seen in

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AREAD CLOSSES ON \$25+ MILLION IN DEALS FOR FINAL TAKE DOWNS AT MADERIA COMMUNITY....

Goodyear – A company formed by **Nariman Afkhami** of **AREAD Inc.** in Scottsdale paid roughly \$25.34 million to buy 729.5 acres of a planned 2,347-acre community in Goodyear called **Maderia**. The purchase represents the final take downs in a \$61.5 million assemblage. The planned community, formerly known as Rainbow Valley Ranch, is targeted for 6,500 residential lots and 40 acres of commercial. **Howard Weinstein** and **Derek Harris** of **Weinstein & Harris** in **Scottsdale** brokered the **assemblage**. The property, bisected by Riggs Road, generally is bounded on the north by Chandler Heights Road, on the south by Hunt Highway, on the east by Sarival Road and on the west by just east of Rainbow Valley Road. *BREW* reported the other acquisitions in the assemblage last April. In the latest sales, investors Al Lueck and Jerry Lueck of Goodyear sold 489.5 acres for \$18.14 million. And investor Gordon Hardy of Paradise Valley sold 240 acres for \$7.2 million. AREAD plans to sell developed lots to builders. **Weinstein and Harris have the marketing assignment**. Get more info from Afkhami at (480) 998-5440. Weinstein and Harris are at (480) 659-9590.