

As seen in

BUSINESS REAL ESTATE

W E E K L Y

Vol. XIII, No. 38
September 28, 2007

COMMUNITIES SOUTHWEST BUYS 900 FINISHED LOTS FROM STANDARD PACIFIC FOR \$20.685 MILLION

Pinal County – A company formed by **Communities Southwest Inc.** in Scottsdale (Dennis Knight, principal) paid just under \$20.686 million to buy 900 finished lots in three communities in Pinal County. The seller was **Standard Pacific of Arizona Inc.** in Scottsdale (Kathleen Wade, CEO). **The deal was brokered by Howard Weinstein and Derek Harris of Weinstein & Harris in Scottsdale.** Communities Southwest intends to resell the lots to Valley home builders. **Weinstein & Harris have the marketing assignment.** The company acquired 399 lots within Magic Ranch, located near the southeast corner of Hunt Highway and Arizona Farms. Those home sites are 6,325 sq. ft. (55x115) and 5,175 sq. ft. (45x115). Communities Southwest purchased 363 lots within the Circle Cross Ranch community located southwest of Combs and Ironwood roads. The home sites are 7,800 sq. ft. (65x120), 6,325 sq. ft. (55x115) and 5,750 sq. ft. (50x115). The other 138 lots are within the Glennwilde community in the City of Maricopa located near the southeast corner of Honeycutt and Porter roads. Those home sites are 7,200 sq. ft. (60x120). Over the years, BREW has reported Communities Southwest developing numerous residential and commercial projects in Arizona. The company is looking for more investment opportunities throughout the Valley. Learn more from Hegardt at (480) 315-2634. Pat Maroney, div. pres. for Standard Pacific in Scottsdale, is at (480) 627-7500. Call Weinstein and Harris at (480) 659-9590.