Contact | About | Advertise | Work for the Tribune | E-Edition | Newsletter Signup

Welcome! Login | Signup

2

Submit an Event



54 UPDATES TODAY

Font Size:

96° Broken Clouds



**GET OUT CALENDAR** 

A new beautiful smile..

29

Advanced Search

31

Is just a phone call away

DENTAL

**IMPLANTS** 

Available!

GO

3

News Opinion Sports Business Life Get Out QuickHits Nerdvana Photos Jobs Elections Marketplace Obit

FREE & LOCAL East Valley | Mesa | Gilbert | Chandler | Tempe | ABC 15 Weather | Discover Mesa | Best of Mesa 2015 | Discover Gilbert | Best of Gilbert 2014 | Discover Chandler

Home East Valley Local News

[David Jolkovski/Tribune]

Centric in Mesa on Friday, July 24, 2015.

Pilgrim Lutheran School

Preschool - 8th Grade

Serving the Community for Over 43 Years

BACK TO SCHOOL NIGHTS

August 4th & 5th

6:30pm

Please Click Here for More Info!

· Ongoing Registration

Openings in All Grade Levels

Centrica

## Mesa opens multi-million-dollar office building in Fiesta District



Buy this photo

Retail space that once lay barren, a sign of a struggling economy in Mesa's Fiesta District, will soon become a beacon of growth in the city's effort to redefine the district as a nucleus of industry in the East Valley.

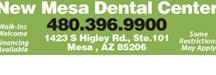
Centrica, a \$20 million adaptive reuse office building, will act as a core project in the revitalization of the Fiesta District, a once vibrant and now growing center for commerce in Mesa. The location was once home to big-box retailers like Circuit City and Toys"R"Us before closing and being purchased by Phoenix Rising Investments last year.

The building was transformed into Class A office space through adaptive reuse, where the location was retrofitted with the necessary infrastructure it would need to act as an office for tenants ranging from the high-tech industry to law firms.

"It is a very functional block of space so it offers a potential tenant a wide footprint where they can be flexible with how they occupy and utilize the space," said Ryan Bartos, managing director for Savills-Studley's Phoenix office, the brokerage firm representing the property. "It also has really high ceilings, which is one of the trends we are seeing in the market right now."

Centrica offers 23-foot-high ceilings with 100,000 square feet of space, along with

exposed ductwork and wood accents, an aesthetic meant to appeal to a very specific demographic — Millennials.



## LATEST QUICKHITS



**2015 Stats** 

Arrest Nation has recorded 326

arrests/citations/charges in 2015. Arrests/Citations/Charges by Month

(Recorded by Arrest Nation) January 2015 ...

Published: July 28, 2015 - 9:44 am @ http://arrestnation.com/2015-stats/



Kylesa announce new album 'Exhausting Fire,' release single "Lost and Confused" (listen)

« listen to Dogs On Acid embrace '90s indie rock on "Make It Easy" Kylesa will release Exhausting Fire, their followup to 2013's Ultraviolet a...

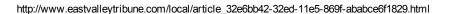
Published: July 28, 2015 - 9:44 am

**യ** http://www.brooklvnvegan.com/archives/2015/07/kvle.



Mastodon, Judas Priest Plot Co-Headlining Fall Tour

Two monsters of metal will hit the road together this fall as Judas Priest and



"Millennials will represent half the workforce by 2020," said Bartos. "Now we see companies like insurance, tech and law firms are trying to utilize their space differently to help attract and retain better and younger talent."

Yet the visual appeal of the location would be moot if it were not for the high-tech infrastructure along Southern Avenue that Mesa has spent \$15 million developing over the last several years. High-speed fiber optic cables and an updated power grid are among the improvements that will allow the district to expand.

Mesa's Vice Mayor Dennis Kavanaugh describes the Southern Avenue project as "a critical component of public infrastructure that is already in place and which is ready to accommodate a variety of users."

Yet the appeal of Centrica does not stop there, said Bartos, as the precise location of Centrica will be a primary selling point to future tenants.

"Its location and close proximity to the U.S. 60 and Loop 101 freeways and the abundance of walkable retail amenities are big selling points," said Bartos, "and the fact that it is located across the street from Mesa Community College with 33,000 students gives a potential employer a good pool of target candidates."

According Matthew Coxhead, a fellow managing director at Savills-Studley, this kind of adaptive reuse of office space is bound to become more popular as industries begin seeing the benefits of repurposed office space in prime locations.

"We haven't seen people doing this kind of work in Phoenix in general - its always about what is the newest building in town or how far you can go on the outer edge of the city on a new parcel of land," said Coxhead. "Something like Centrica is unique and I think it has been received rather well."

An additional benefit to adaptive reuse projects is the speed to market they provide to future tenants. According to Bartos, many tenants looking to win contracts from clients do not have the time to wait over a year for a new building to be constructed, so by offering speed to market with newly renovated workspace Centrica has become a prime offering for future tenants.

"Which is why the existing infrastructure in place helps us so much," added Bartos.

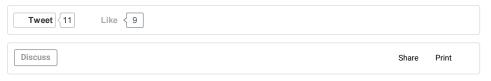
With Fiesta Mall across the street and a number of vacant retail locations, the Fiesta District is ripe for this type of development, said Kavanaugh.

As for the future of the mall itself, Bartos can see it becoming adaptive reuse office space, condos or even an expansion for nearby universities.

"Companies are focusing more on the core markets rather than going out," Bartos said. "Everybody wants to get closer in, and with Centrica being at the hub of the Southeast Valley it really provides for a central location in a core area."

As for the first tenants, Coxhead believes Centrica will see its first businesses move in "at the very end of this year or the very early part of next year," once tenant-specific retrofitting is finished.

- · Contact writer: 480-898-6581 or jgingerich@evtrib.com.
- Check us out and like The East Valley Tribune on Facebook and EVTNow on Twitter



Mastodon have announced an 11-date coheadlining tour. The trek. Published: July 28, 2015 - 9:44 am @ http://www.rollingstone.com/music/news/mastodon-iu. 14-year-old boy to enter plea after alleged DUI involved crash - FOX 10 News A 14-year old valley boy who police say was driving drunk when he caused a bad crash a couple of weeks ago is expected to be in court on Tuesd... Published: July 28, 2015 - 9:44 am **@** http://www.fox10phoenix.com/story/29649247/2015/07. **Black Bear Diner** coming to Chandler (and then Tempe)

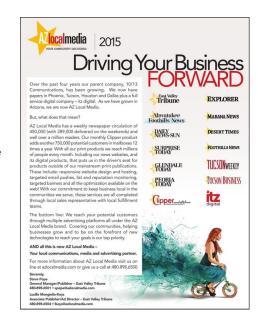


Northern California-based Black Bear Diner, which

made its Arizona debut in Gilbert in 2008, is expanding its footprint in the East Valley. Th...

Published: July 28, 2015 - 9:43 am @ http://mouthbysouthwest.com/2015/07/28/black-bear-

More OuickHits



## **CONNECT WITH US**

Sign Up for Email Alerts