



Contact: Stacy Pearson
Rose & Allyn Public Relations
Office: 480.423.1414
Cell: 602.577.6888
Email: spearson@roseandallynpr.com

For Immediate Release
Feb. 11, 2006

Tempe Marketplace construction officially kicks off

Donna Hogan
East Valley Tribune
February 1, 2006

With the boom of a 30-ton ground pounder crashing into the desert dirt Tuesday, Tempe Marketplace, the \$250 million shopping center at the southwest corner of loops 101 and 202, started construction.

Expected completion time is 15 months, delivering 20 million shoppers in its first year and 4,500 jobs permanently, said David Larcher, executive vice president for Vestar.

Vestar, which developed, owns and manages the successful Desert Ridge Marketplace in northeast Phoenix, is developing an even bigger retail-entertainment complex on the Tempe site.

It will have outdoor fireplaces, misting systems, water features, dining patios and an entertainment-focused area similar to Desert Ridge's The District.

The Tempe version of The District will have a nighttime canopy of laser beams four stories overhead.

Arizona's first Dave & Buster's, a 55,000-square-foot entertainment complex, is one of 60 tenants that have signed on, Larcher said, and dozens more are negotiating deals.

Already, 90 percent of the 1.3 million square feet of shop and restaurant space is committed, he said.

-more-



One of the more unusual tenants is Sam's Club, which usually sidles up to sibling Wal-Mart. A competing project in Mesa, Riverview, plans to build a Wal-Mart Supercenter less than a mile from the Tempe site.

Tempe Marketplace, at the confluence of two major freeways will draw customers from Tempe, Phoenix, Scottsdale and Mesa, said Bryan Spain, Dave & Buster's senior vice president.

That was a key factor in Dave & Buster's decision to sign on, he said.

"This project is so exciting," Spain said. "It's a dynamic area, and Tempe has been great to deal with."