



Case Settled for \$3,750,000

Condemnation Case Management Tempe Corporate Fountains ADOT Partial Taking

Threat of an ADOT partial take and the loss of nearly 60% occupancy, **C-III Capital Management** selected the unique expertise of **ACS** to develop and implement a plan for saving the development. The property was sold to Greenlaw Partners and BROE; **ACS** was selected to finalized the redevelopment

ACS Challenge

Located at the I-10 and Baseline off ramp, the office development was in the path of the planned improvements to the interchange. Approximately 66,000 square feet were purchased by ADOT consisting of retention areas, lavish landscaping, large fountains, parking, the center single story office building, and the roof overhang corners of the south and north buildings. The mission for **ACS** was to minimize the impact of the take and restore the asset to a marketable condition through redevelopment.

“Very interesting how this thing is playing out now that we have become an active participant in the process! I certainly appreciate all of your work on this project.”

SG, Sr. Vice President, C-III Capital Management

ACS Services and Responsibilities:

- Coordinated meetings with ADOT to determine extent of the intended taking. Analyze ADOT Property Assessment Report.
- Developed a condemnation management plan, budget estimates and preliminary timeline.
- Assembled a strategic team of engineers and architects to identify alternative plans for possibly saving the center building, recapture of parking, retention and landscaping.
- Prepared cost impact evaluations to determine Cost to Cure alternatives and prepared formal materials to be presented to ADOT. Presented Cost to Cure proposals and coordinated meetings and negotiations with ADOT.
- Coordinated all Entitlement Issues including: Site Plan Amendment, and Construction Permits.
- Prepare, distribute and review the RFP for reconstruction of development along the ADOT Take line.
- Coordinate, on behalf of Owner, the ADOT demolition of Take area and reconstruction of development.
- In conjunction with Owner and Attorney, coordinated ADOT purchase transaction documentation.

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