

Residential Real Estate

Denver-based DPC Cos. proposes residential project at key Scottsdale intersection



A conceptual rendering of Cosanti Commons, a new residential, mixed-use development planned in Scottsdale.

DPC COS. VIA CITY OF SCOTTSDALE DOCUMENTS



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A high-traffic Scottsdale intersection could be home to a new multifamily development.

Denver-based DPC Cos, which has developed projects in the Valley such as [Scottsdale Entrada](#) and the Park at San Tan in Chandler, is proposing a new residential mixed-use development near Scottsdale Road and Shea Boulevard. The project, dubbed Cosanti Commons, is up for consideration at Scottsdale's development review board March 21 for a minor general plan amendment and rezoning.

DPC Cos., through an entity known as New 7000 East Shea LLC, is proposing to build 240 multifamily units near the northwest corner of Scottsdale Road and Shea Boulevard, one of the busiest intersections in the region. The project, which is being proposed as a four-story building and will be about 380,000 square feet. DPC Cos. is partnering with High Street Residential, a wholly owned subsidiary of Dallas-based Trammell Crow Co., to develop the apartments, which will replace an existing multitenant commercial building located on the 8.5-acre site.

The proposed investment is estimated at \$100 million, according to the application with the DRB.

The residential building will feature "enhanced pedestrian connectivity, underground parking, a fitness room, and landscaped courtyards." The project will focus on less expensive studio and one-bedroom residences to serve the nearby workforce, which includes teachers, nurses, small business owners and employees, according to the application.

The project will also retain the 79,200 square feet of another existing commercial building at the site, which is home to co-working space Mattison Avenue Salon Suites and retailers like Beginners Edge Sports Training, Just Be Yoga and more.

With High Street Residential developing the new building, the rest of the development team includes Minneapolis-based ESG as the architect and Sustainability Engineering Group as the architect. Berry Riddell LLC's John Berry and Michele Hammond are the attorneys working on behalf of the team.

Through its outreach consultant, the development team for Cosanti Commons declined to comment "for the moment."

High Street Residential has built projects locally such as [Smith & Rio in Tempe](#) and worked on [The Fillmore in downtown Phoenix](#).

The site for Cosanti Commons is located near a Safeway grocery store and the Village at Shea shopping center, which is home to Harkins Theatres and several restaurants. Last fall, Ryan Cos. opened the [Acoya Shea luxury senior community](#) near the southeast corner of the Scottsdale Road and Shea Boulevard intersection.