

The Business Journal of Phoenix - May 19, 2006
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14,000 homes slated for master-planned Surprise community

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Lennar Corp. and **Barclay Group** plan to build a 3,600 acre master-planned housing community and a 1 million-square-foot shopping center in Surprise.

The area is near the intersection of 163rd and Grand avenues.

The Asante community will feature 14,000 homes, built over several phases.

Lennar said it will spend nearly \$1 billion on this development and these homes will sell for \$200,000, up to \$800,000.

The Asante project will include home building firms such as US Home, Greystone, KB Home, PB Bell, Canterra Homes and others.

Look for new schools to be built in the development as well, for the Dysart and Nadaburg school districts.

The Surprise Spectrum development will feature a major national department store, national grocer, sit-down and quick-service restaurants, and an assortment of national, regional and local tenants.

Total construction cost for the new center is expected to be approximately \$100 million, according to Barclay Group.

Alan Jones, regional vice president of the Phoenix division of Lennar (NYSE: LEN), said the two new projects "will leave a lasting impression on the northwest Valley by providing it with new school sites for the Dysart and Nadaburg school districts, the construction of a new regional park, three new city of Surprise fire stations and a variety of other amenities."

Construction will begin in early 2007.

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