

Power Square Redevelopment - Project Narrative

8/27/18

Power Square is the redevelopment of an approximately 16-acre parcel in Mesa Arizona located at the intersection of Power Road and Baseline Road and bounded on the east by South Roslyn street and on the south by East Kiowa Avenue. It is comprised of an existing covered mall building as well as several outparcels. Existing commercial uses on these outparcels include a bank, car wash, tile shop, automotive repair facility, restaurants, automotive parts store, coffee shop and insurance office. Redevelopment of this project will add two outparcels, one on Power Rd. and one on Baseline Rd.

A primary part of this redevelopment is the renovation of Power Square Mall, an existing covered mall building that was originally built in 1986 with an addition made in 1994. It contains a total of approximately 209,000 square feet of retail space. The exterior walls of the building are predominantly painted precast concrete panels with brick and steel entry elements. Inside are several intersecting concourses with exposed steel trusses that support a continuous standing seam metal roof with skylights.

The purpose of the redevelopment is to modernize an outdate retail project in response to vast changes in the retail environment over the past decade, primarily the shrinking footprint for nearly all retailers. The proposed renovations to Power Square Mall include a complete recladding of the exterior with new architectural elements at the entries and architectural features at other key locations on the building exterior. New materials will include paint, stucco, masonry veneer, metal panels, wood accents and painted exposed steel. These architectural elements and materials have been articulated in such a way as to help break down the scale of the building to be more pedestrian friendly and to bring a fresh and modern appearance to the facility. A separate color palette and design aesthetic have been created to differentiate the retail portions of the building from the storage portions. New exterior lighting, landscaping and site amenities will be added to help achieve this. The mall interior will be receiving new finishes, the scope of which has not been fully defined.

The mall interior will be subdivided through the recordation of a condominium plat, to provide for a new tenant that will operate climate controlled self-storage and will occupy nearly half of the mall space on the southeast side. A management office for this tenant is being added on the southwest corner of the building to provide maximum exposure to their entry, and differentiate the storage form the retail that will remain. Vanity Fair, the largest tenant in the mall, will remain in its existing space, and two other regional / national tenants are looking to remain in the redeveloped mall. Many of the local tenants will also remain in the project, and any remaining space will be leased to new tenants.

New tenant signage will be incorporated on the building façade and a new pylon signs will replace the existing signs on the site.

The scope of the proposed site work includes creating four lots and one tract out of the original 1 lot. A replat of the original 16.5-acre parcel has been created to accomplish this, which will allow the lease or sale of the aforementioned outparcels along Power Rd. and Baseline Rd., as well as accommodate for future uses on the land that was previously required for mall parking to the south and east of the project.