

Luxe Scottsdale Retail Center, The Palmeraie, Announced

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Five Star Development announced today its detailed plans to develop a retail and dining destination, [The Palmeraie](#), in the heart of Scottsdale that will be connected to the \$2 billion Ritz-Carlton, Paradise Valley master-planned community.

The initial phase of The Palmeraie will encompass approximately 160,000 square feet of high-end, mixed-use space located on 18 acres at the corner of Scottsdale Road and Indian Bend bordering the posh town of Paradise Valley. Home to more than 60 exceptional luxury and specialty boutiques, The Palmeraie will also incorporate a variety of dining destinations lead by celebrated local and international chefs. A future phase is expected to include a selection of collectible luxury residences, best-in-class gourmet grocery store and food emporium and a boutique hotel.

"We're creating a retail destination that will attract the most discerning shoppers from near and far, like those from the surrounding area and those who are visiting from around the globe looking to experience the world's most prestigious brands and specialty retailers," says Jerry Ayoub, president Five Star Development. "With a well-curated and unique merchant mix, innovative dining experiences, iconic and timeless architecture, over-the-top lush landscaping, awe-inspiring views and world-class amenities, The Palmeraie will be profoundly different and unlike any existing development in the country."

An integral component of The Palmeraie's revolutionary design is the extensive, intricate landscape. With its vibrant colors, diverse textures and architectural shapes, the lush landscaping at The Palmeraie is the yin to the modern architecture's yang, enhancing the look, feel and sense of place. There will be an unexpected visual interplay of experiences sprinkled throughout the lushly planted "Green Walls", vine-covered trellises and lavishly planted outdoor spaces such as the focal water gardens. Groves of flowering evergreen trees combined with soaring palm trees create a shaded, idyllic atmosphere. Where luxe meets lush, The Palmeraie forges a new oasis and aesthetic for Scottsdale.

The project will be designed to create a series of indoor and outdoor spaces and vignettes blurring the lines between architecture, landscape and human interaction with a series of interconnected experiences linked together across the entire district. Nelsen Partners is heading up the architectural vision of the project.

Neighboring The Palmeraie is its sister community, The Ritz-Carlton, Paradise Valley that includes a 200-room resort surrounded by 94 single-level villas ranging in size from 1,500 to 4,000 square feet and 45 single-family homes from 3,000 to 6,000 square feet. These residences will be Ritz-Carlton branded with services including a dedicated concierge, priority access to hotel guest accommodations and amenities and a host of a la carte services such as in-residence dining and housekeeping. Luxury townhomes and underground parking will round out the offering. Both projects are owned and developed by Scottsdale-based Five Star Development.

The Ritz-Carlton, Paradise Valley will break ground this summer with completion of the hotel and residences in 2018. A priority interest list is currently being developed and the first release of residences is expected to be available in June.