Desert Ridge Marketplace Announces \$15 Million Overhaul

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Phoenix-based <u>Vestar</u> has commenced the renovation of its shopping center <u>Desert Ridge Marketplace</u> located off Loop 101 and Tatum Boulevard in North Phoenix. The \$15 million overhaul is being done with the community, residents and visitors to the area in mind.

First opened in 2001, Desert Ridge Marketplace served as the cornerstone in generating the Desert Ridge master plan, providing residents and families with a mixed-use, first-of-its-kind destination for shopping, dining and entertainment. The marketplace not only created a multitude of shopping options for residents, but it also introduced them to an array of different amenities and has been a focal point for the community.

Almost two decades later, Vestar's plans to renovate flow from its original goal of growing with the community. The renovations will provide refreshing features that are tailored to adapt to the changing demographics, while also staying true to the families who have been there since the beginning.

"As the area has continued to grow and evolve throughout the last decade, so have we," says David Larcher, president of Vestar. "We're proud to belong to this community, and we're committed to bringing in fresh and unique concepts to keep Desert Ridge Marketplace a destination you can't find anywhere else. We're making it home base for premier shopping, dining and entertainment."

With renovations already taking place, the executions for the new vision are far from over. Over the next several months, Desert Ridge Marketplace will be rolling out an array of upgrades, including new furnishings and fixtures, an artistic landscape design, a new brand look and feel and a robust calendar of events.

"We are listening to the community and we're responding to it," says Kristina Rauscher, senior marketing director of Desert Ridge Marketplace. "We are offering more events and more interactive elements than ever before."

Vestar is committed to bringing in additional tenants to complement the existing merchandise mix, including various chef- driven restaurant concepts, local boutiques and specialty retailers, along with a range of festivals and events held on the property.

The center will remain fully functional throughout the renovations, which are expected to reach completion in summer 2017.