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Wetta Ventures Set to Redevelop Prime Camelback Corridor Site

Retail and Creative Office Space Envisioned for Sought-After Corner in Phoenix

PHOENIX (April 23, 2015) – Wetta Ventures announced today the redevelopment of a prime piece of Camelback Corridor commercial space on the northwest corner of Camelback Road and 20th Street in Phoenix across from The Shops at Town & Country and Camelback Colonnade.

Caldwell & Ober law firm currently occupies the 12,130 square foot, two-story building that will be redeveloped into retail and creative office space. Renovation is slated to begin in early September with completion and tenant move-in by January 2016. The redevelopment will allow for up to two retailers on the first floor with Camelback Road frontage and a creative office tenant on the second floor.

“This intersection in the Camelback Corridor has become one of the most premier retail destinations in the metro Phoenix area,” said David Wetta, founder of Wetta Ventures. “Tenant demand is high for this area, due in part to the highly successful redevelopment of The Shops at Town & Country. Nordstrom Rack and Whole Foods recently opened and The Container Store will be open later this year. We are very excited to have an opportunity to redevelop in this area and introduce new and very cool retail and office space.”

Wetta Ventures is currently seeking prospective general retail and office tenants that are looking to open in the first quarter of 2016. Michael Rumpelstin of Brick & West Design is leading the architectural design of the project. Brad Douglass and Ryan Leavitt of DTZ Retail have been hired to manage the leasing.

“Through the renovation process, the goal is to strip the building back to its essential forms, highlighting the concrete waffle slab structure and the building’s simple lines,” said Wetta. “New steel cladding will accentuate the strong horizontal lines of the building at the second floor and roof. A new, taller storefront will open up the building’s interior spaces to the outside along the east façade that will be accented with lush desert landscape.”

Wetta Ventures is responsible for the successful redevelopment and opening of the Annex (615 S. College) at ASU in Tempe, which is a public-private venture with ASU. Postino Winecafe and Snooze, an AM Eatery, both opened at the Annex last fall. In Nov. of last year, Wetta Ventures made headlines with the development and sale of its adaptive reuse project, Old School O7 for a record price-per-square-foot. Old School O7, located at the corner of Osborn Road and Seventh Street in Phoenix, is home to Taco Guild, retailer Buffalo Exchange and Starbucks.

For more information on Wetta Ventures, visit www.wettaventures.com or call 602-478-3538.

About Wetta Ventures

Based in Phoenix, Wetta Ventures was established in 2012 with the intention of discovering opportunities and creating value in small-scale real estate investments, renovation, adaptive reuse, and infill development as well as providing a full range of third-party advisory services. Between founder David Wetta and partner Paul Salinas, Wetta Ventures has more than 35 years of combined experience in commercial real estate. For more information, visit www.wettaventures.com or call 602-478-3538.

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