

by DJ Burrough · photo Cassandra Tomei

# 25 MOST POWERFUL IN REAL ESTATE

LISTED ALPHABETICALLY

*These are the 25 most powerful people in Arizona real estate. Most of these power brokers are developers, but all are closely tied to the profession and are influential in Arizona real estate because they have the vision, capital and clout to move the earth. They are Arizona's real estate elite, much like their projects.*

**JOHN BENTON** [ [www.bentonrobb.com](http://www.bentonrobb.com) ]

While single-family and commercial development are on the plate of Tempe-based Benton Robb, it is Tempe Town Lake and Benton Robb's Hayden Ferry which steals much of the thunder. Hayden Ferry, in the works for years, is a mixed-use project with office, hotel, retail and residential uses. Other Benton Robb projects include Tecolote in north Scottsdale; Ash Court in Tempe; Comanche Court in Chandler and Tapestry Canyon in the Foothills.

**DREW BROWN** [ [www.dmbrealty.com](http://www.dmbrealty.com) ]

There's probably no real estate development firm in Arizona with better quality projects than DMB and that's a reflection of the detail-oriented man at the helm: Drew Brown. The company made the mold of the high-end master-planned community when it built DC Ranch in north Scottsdale and has followed that up with Verrado, an 8,800-acre development in the West Valley. DMB put \$150 million into the development before it ever started any home sales. DMB has the clout and pocketbook to reverse the normal development flow of houses and then retail. DMB was also a stickler with homebuilders on the project, asking for balconies, covered front patios and terrace and no protruding garages.

**JERRY COLANGELO** [ [www.azdiamondbacks.com](http://www.azdiamondbacks.com) ]

The man who brought Arizona its first major professional championship with the Arizona Diamondbacks has the mojo to get just about any real estate project off the ground. Colangelo has been involved in a number of ventures, including business parks and residential development with Don Diamond, southern Arizona's biggest developer. Lately, Colangelo has thrown himself into getting downtown redeveloped. With Colangelo behind the effort expect downtown to radically change in the next 10 years.

Colangelo is also part of the Sonoran West, a group that is developing Douglas Ranch, the largest planned housing development in the state with 35,000 acres and more than 83,000 homes.

**DONALD R. DIAMOND** [ [www.diamond-ventures.com](http://www.diamond-ventures.com) ]

Donald Diamond's real estate developments encompass residential, industrial and commercial projects throughout the U.S. More locally, Diamond's projects are all over Tucson. Today, Diamond has several developments in the works in southern Arizona and is also an investor in Arizona professional sporting teams.

**STEVE ELLMAN** [ [www.phoenixcoyotes.com](http://www.phoenixcoyotes.com) ]

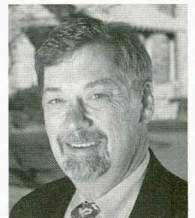
Steve Ellman is known locally for his role as Governor of the Phoenix Coyotes and for the recently opened Glendale Arena, home of the Coyotes. Now, Ellman sets his sights on developing the remaining real estate at Westgate. Besides the arena, Westgate will include retail, hotel, office and residential development. Ellman has also developed dozens of projects throughout the U.S., the Caribbean and Canada.

**GRADY GAMMAGE, JR.** [ [www.gblaw.com](http://www.gblaw.com) ]

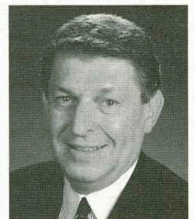
Every homebuilder in Arizona owes a debt to Grady Gammage, Jr. This scion of Arizona real estate helped to craft the innovative Urban Lands Act, which allows the State Trust lands to be sold for private development. It's meant hundreds of millions of dollars to fund Arizona schools and allowed for continued development around the state. He also was instrumental in bringing Colorado River water to the populated parts of the state, via the \$5 billion Central Arizona Project.

**JOHN GRAHAM** [ [www.sunbeltholdings.com](http://www.sunbeltholdings.com) ]

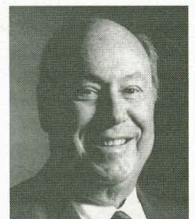
Sunbelt Holdings, the development company that John Graham has been president of since 1990, is one of those rare firms that seemingly does well with any kind of real estate venture, from golf courses to active adult communities to business parks. The company developed the successful Arizona State University Research Park in Tempe, which has become something of a technology hub



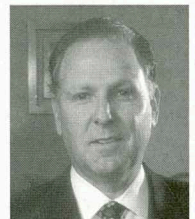
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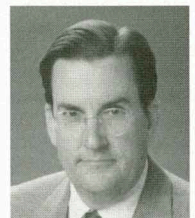
COLANGELO



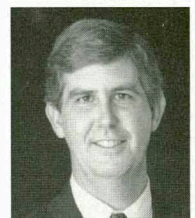
DIAMOND



ELLMAN



GAMMAGE



GRAHAM

GRAY



and owns Johnson Ranch, a master-planned community in Pinal County that is one of the fastest growing in the nation. One of the company's latest ventures is Vistancia, a 7,100-acre master-planned community in Peoria, which will have 17,000 homes at build-out.

**BRUCE GRAY** [ [www.graydevelopment.com](http://www.graydevelopment.com) ]

As head of Gray Development, Bruce Gray has spearheaded the development of hundreds of upscale apartment communities, raising the bar of what renters in the Valley expect from an apartment. His apartments feature such details as hardwood floors and granite countertops. The company has nine properties in the Valley and three more expected to come on-line in 2004: Indigo Canyon, at I-17 and Loop 101; Montevejo, at Loop 101 and Cave Creek Road; and MonteVerde, at 36th Street and McDowell Road.

**LEE HANLEY** [ [www.vestar.com](http://www.vestar.com) ]

Vestar is one of the region's most powerhouse retail developers and is led by Chairman Lee Hanley. Vestar's break-out project was The Pavilions, a 1.2 million-square-foot power center developed on leased Native American land in Scottsdale. The firm also pushes innovative design, most apparent at Desert Ridge Marketplace, a 1.1 million-square-foot project in Desert Ridge. Vestar also has numerous retail planned for the growing region.

**SHARON HARPER** [ [www.theplazaco.com](http://www.theplazaco.com) ]

The only woman to make the most powerful list is fully deserving. Sharon Harper heads up The Plaza Companies, which has a leadership position in two fast growing areas of real estate development: medical/research office buildings and senior housing. Since its inception in 1975, The Plaza Companies has built more than \$330 million in developments, mostly in the West Valley. Harper is also the former chair of GPEC.

**DAVID KRUMWEIDE** [ [www.lpc.com](http://www.lpc.com) ]

Long an executive at Opus West, David Krumweide is now the regional partner with Lincoln Property, which is slowly making a push into the Phoenix area. The company has built more than 300,000 square feet of office and industrial space near the airport and has bought a number of industrial buildings and parcels for further office and industrial projects. The company's latest: the Lincoln Commerce Park, which will have 224,000 square feet of office space and four freestanding retail buildings at the southwest corner of Loop 101 and McDonald Drive.

**ROBERT McNICHOLS** [ [www.daedalusllc.com](http://www.daedalusllc.com) ]

Lots of developments have merged housing and golf, but none in Arizona have gone where Robert McNichols, managing partner of Daedalus Real Estate Advisors, is taking it. Daedalus is in development on a 1.8 million-square-foot, \$180 million Longbow Business Park and Golf Club in Mesa. The exceptional course, which was retrooled in 2003, is the centerpiece of the 330-acre parcel, which is

just off the Red Mountain Freeway and adjacent to Falcon Field, one of the busiest airports in the state.

**ARTURO MORENO** [ [angels.mlb.com](http://angels.mlb.com) ]

Arte Moreno holds much power in Arizona and power in Arizona means power in real estate. Moreno, who started with Eller Outdoor in 1973, sold his billboard advertising company, Outdoor Systems, to Infinity with Bill Levine in 1999 for \$8.3 billion. Today, Moreno owns the Anaheim Angels and a plethora of real estate in Arizona, most notably in the West Valley near the Estrella Mountain master-plan.

**FRANCIS NAJAFI** [ [www.pivotalgroup.com](http://www.pivotalgroup.com) ]

Since it was created by Francis Najafi in 1982, Pivotal Group has developed real estate projects that represent an aggregate of more than \$1.5 billion in value. The firm owns a number of high-profile hotels including the Ritz-Carlton, Phoenix, the Century Plaza Hotel & Spa and the St. Regis in Los Angeles. The company proved that there was demand for upscale condominiums in 2001, when it started building Esplanade Place, a 12-story, 56-home condo project at the southeast corner of Camelback Road and 24th Street. The project sold all units, which sold for as much as \$2.7 million, eight months before the first one was completed. In December, Pivotal Group won the hard-fought bidding for a 124-acre parcel in north Scottsdale near Desert Highlands with a bid of \$10.1 million now tagged for high-end custom homes.

**JOHN OGDEN** [ [www.suncoraz.com](http://www.suncoraz.com) ]

SunCor, with John Ogden at the top, has its hand in just about every facet of real estate development, from master-planned communities to auto parks to golf courses. And it does each one very well. Some of the projects SunCor, a division of Pinnacle West, has in its portfolio include: Palm Valley, a 9,500-acre community in the West Valley; Tempe Autoplex; Palm Valley Autoplex and golf courses including Sanctuary at Westworld, Sunridge Canyon and Palm Valley Cornerstone. In 2001, SunCor was the first to develop a major project at the Tempe Town Lake.

**JIM PEDERSON** [ [www.pedersoninc.com](http://www.pedersoninc.com) ]

For the past 20 years, Jim Pederson has been heading up the Pederson Group, which has built successful retail centers from one end of the Valley to the other. The company's retail opus: The Promenade, a 1-million-square-foot, open-air center at the southeast corner of Scottsdale Road and Frank Lloyd Wright Boulevard. The unique design and high-end tenant list caters to the affluent residences nearby. Office development is now underway.

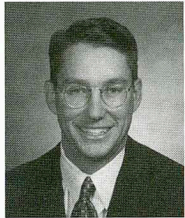
**DAVID PICERNE** [ [www.picerne.com](http://www.picerne.com) ]

As a third-generation apartment developer, there isn't much that David Picerne hasn't seen or done. As president of the regional office for Picerne Real Estate Group, which opened in 1981, Picerne has overseen the development of thousands of new units. It was under his direction that >>>

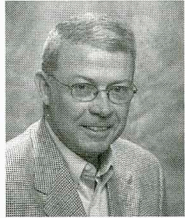
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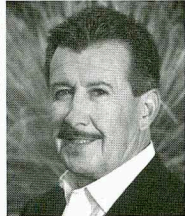
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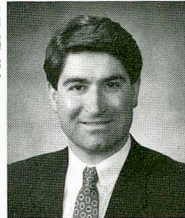
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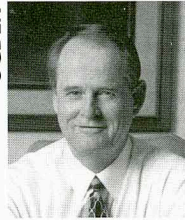
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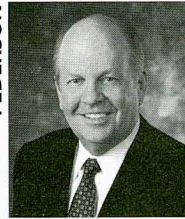
NAJAFI



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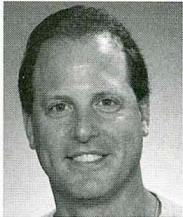
PICERNE



Picerne began offering apartment complexes with upscale amenities that rival the finest hotels: concierge service, luxury workout rooms, pools with beaches and room service. Overall, Picerne is among the nation's top 10 in apartment development, and at the top in Arizona.

**JIM RIGGS**

RIGGS



The timing couldn't have been better for Shea Commercial or its president Jim Riggs. For the past four years, Shea Commercial has been building office-condominiums in north Scottsdale, which meshed perfectly with demand for just that kind of real estate. At some of the firm's projects, the condos were half sold out even before the first spade of dirt was turned. The *National Real Estate Investor* called the company "one of the most aggressive office condo developers in the country" and the firm also won the 2002 Impact of the Year Award and Developer of the Year from the Arizona Chapter of the National Association of Industrial and Office Properties.

**TOM ROBERTS** [ [www.opuswest.com](http://www.opuswest.com) ]

ROSENE



with a 511,000-square-foot office tower anchored by Bank of America); Talavi Spectrum, an office project in Glendale; and, of course, Camelback Esplanade, an office/retail project that is home to a who's who of A-list office tenants in the Valley. From 1995 through 2000, with the exception of 1999, Opus West has been named "Developer of the Year" by NAIOP.

**KURT ROSENE** [ [www.altergroup.com](http://www.altergroup.com) ]

The Alter Group, with Senior Vice President of National Development Kurt Rosene, has been one of the most active office developers in the Valley over the past decade. Its latest project is a \$400 million mixed-use office/retail project near Scottsdale on land owned by the Salt River Pima-Maricopa Indian Community. The project will have 2 million square feet of corporate office space and retail shops, all adjacent to the ever growing Loop 101.

**BILL SCHUBERT** [ [www.kitchell.com](http://www.kitchell.com) ]

SCHUBERT



No developer in the Valley has been as consistent and impactful as Opus West over the past decade. At the top of the heap of the hard-charging group is Tom Roberts, who was voted in 2002 as the "Most Admired CEO in Arizona" by readers of a weekly business publication. Signature projects for this firm include Collier Center, a huge office/retail complex in the heart of downtown Phoenix (the first phase went up in 2002

There is arguably no developer or general contractor with a better reputation than Kitchell Corp., due in large part to the company's founding principals and the leadership of Bill Schubert, president and CEO. Even though the company has worked on dozens of projects over the years, the quality of its work has never faltered. Kitchell Contractors, the general contractor arm, has been involved with such projects as DC Ranch, the Mayo Clinic, the Motorola MOS12 Cleanroom, and Scottsdale Fashion

Square. One of the company's most recent projects is Riverpoint, a 65-acre business park at 32nd Street and I-10.

**JOHN STRITTMATTER** [ [www.ryancompanies.com](http://www.ryancompanies.com) ]

Since Ryan Companies landed in the Valley in 1994, with John Strittmatter heading the regional office, the company has strategically built office and industrial properties all over the region and has been more likely to set the trend rather than follow it. The company has built more than \$500 million worth of property in Arizona. Its signature project is the 20-story Phelps Dodge Tower in downtown Phoenix, a beautifully crafted building of flagstone and copper. In 2002, he was awarded the James Henry Ryan Award for his high standard of integrity and service to Ryan Companies.

**ROB WARD, ET AL** [ [www.westcor.com](http://www.westcor.com) ]

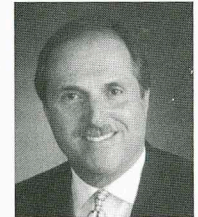
The undisputed king of mall development in Arizona has long been Westcor, which developed such mega retail centers as Scottsdale Fashion Square and Chandler Fashion Mall. Since Westcor was sold in 2002 for \$1.5 billion, a number of the former principals including Wally Chester, Bob Mayhall, Jack Razor and Rob Ward have formed a retail development company called Westcor Development Partners (WDP). WDP has already jumped back into the game with a 1 million-square-foot hybrid outdoor center in fast-growing Yuma along the Colorado River and California border. The firm and its developers have also identified nearly 10 other sites around the state that are ripe for regional malls and/or retail centers.

**GARTH WIEGER** [ [www.gwholdings.com](http://www.gwholdings.com) ]

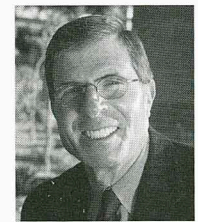
When it comes to homebuilding no one has more of a golden touch than Garth Wieger, president of Taylor Woodrow Homes Arizona and chairman and CEO of GW Holdings. In 1991, Wieger became president of Shea Homes Arizona and directed its phenomenal growth. In 1996, he became president and CEO of UDC Homes, which he turned around from the floundering also-ran into a homebuilding powerhouse. With GW Holdings, Wieger invests in apartments and other commercial properties in the Valley. Last year, the firm opened a gated residential community called The Rocks, where he's building 40 furnished villas that can be purchased in time-share fashion starting at \$232,000.

**MARK WINKLEMAN** [ [www.land.state.arizona.us](http://www.land.state.arizona.us) ]

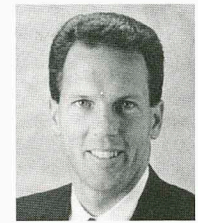
As Arizona State Land Commissioner Mark Winkleman has much control over what gets developed and where. He is trustee of 9.3 million acres of Arizona State Trust land, with nearly 600,000 acres of that being in and around major cities in Arizona. In 2003, the department released thousands of acres that realized more than \$100 million for the state, a new record. The Arizona Land Department is also likely facing reform, which would further strengthen its ability to generate revenue for education and protect the land. Prior to 1991, Winkleman was a partner in the real estate group of Streich Lang, one of the Valley's largest law firms.



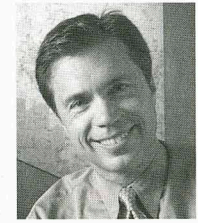
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