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NAME TO KNOW

ANDREW CHENEY

Andrew Cheney, principal at Lee & Associates in Phoenix, was named chairman of the Southwest chapter of Counselors of Real Estate. Two other Phoenix-area professionals, Gerald N. Zaddack of Zaddack Valuation Advisors and Jim Zemezouak of Boulders Realty Advisors were named vice chairs.



ANDREW CHENEY

BY THE NUMBERS

OFFICE MARKET PICKS UP

125K

Total square footage of JFQ Lending's lease in Scottsdale, the largest office lease since the pandemic began. The company subleased from International Cruises and Excursions

2.8M

Square footage of office space under construction in Valley

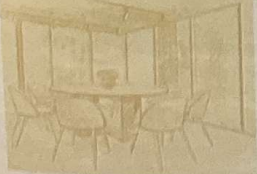
13%

Overall direct office vacancy in the Valley at the end of 2020

\$570M

Total office investment sales in the fourth quarter of 2020

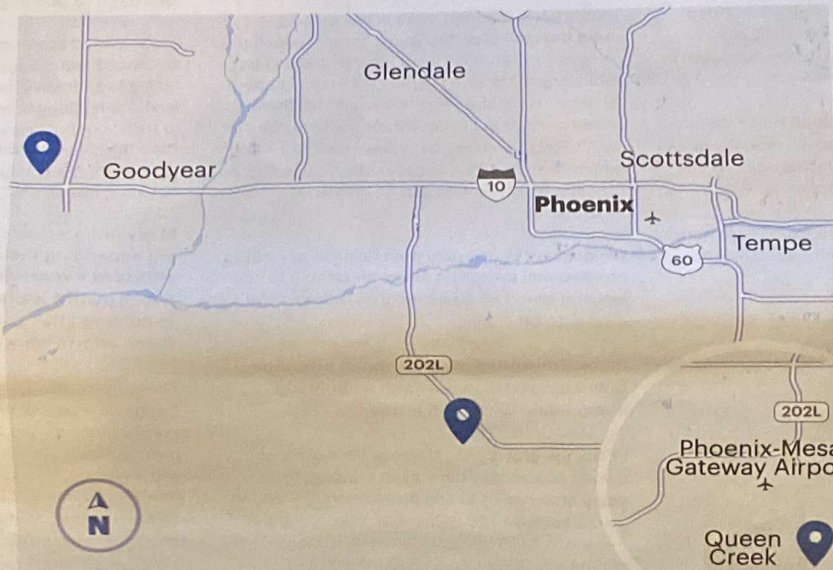
Source: Colliers International Research



GETTY IMAGES

MANUFACTURING

VALLEY ON SHORTLIST FOR SAMSUNG PLANT



MAPS4NEWS

in the city, bounded by Indian School Road to the north, Perryville Road to the west, Citrus Road to the east and McDowell Road to the south is being considered for an economic development project. The city documents do not identify the potential user but do say it is a known user.

The Goodyear site proposed for the project is owned by the state of Arizona and does not currently generate property tax.

Sources with knowledge of the search also told the Business Journal a 1,000-acre site recently annexed into the town of Queen Creek is another potential landing spot for Samsung.

A spokesman for the city of Phoenix said he could not comment on active economic development projects in the city. The Greater Phoenix Economic Council declined to comment on the project.

A spokeswoman for the Arizona Commerce Authority said she was unable to comment on potential economic development-related projects.

The proposed Samsung chipmaking plant would create 1,900 jobs and would open in 2022, the Wall Street Journal reported.

Sources say tech giant is looking at three sites around Phoenix

Technology giant Samsung Electronics Co. is considering multiple sites in the Valley, along with sites in

New York and Texas, for a \$17 billion semiconductor plant, the Wall Street Journal first reported.

A source familiar with the site search confirmed to the Business Journal that Samsung is eyeing sites in the Valley, including a 1,100-acre site in Goodyear that the city recently designated a foreign trade zone. According to city documents, a site

Sites in Goodyear, Queen Creek and Phoenix are in consideration, according to sources.

Read what site selectors have to say about Valley's odds for landing the plant: bizj.us/1q8h9e

BIG NUMBER

SPARKING VALLEY INVESTMENT

\$58.2B

The estimated economic impact of SkySong over the next 30 years, according to a study completed by Elliott D. Pollack and Co.



PLAZA COMPANIES

An artist's rendering shows SkySong 6, the sixth office building planned in the ASU Scottsdale Innovation Center.