

# PHOENIX BUSINESS JOURNAL

Commercial Real Estate

## Goodyear gives green light to new industrial park



A vacant site in the West Valley has been earmarked for industrial development as part of a new business park.

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By [Audrey Jensen](#) – Reporter, Phoenix Business Journal  
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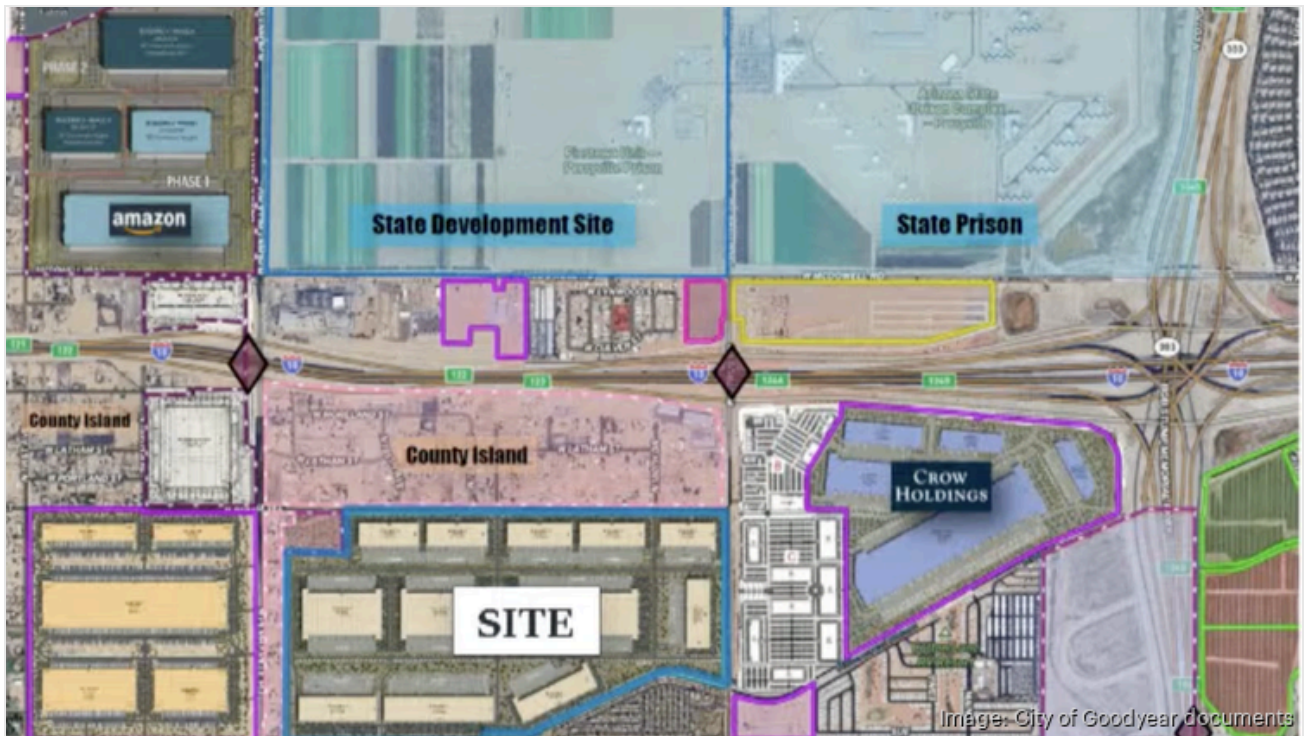
A 25-year struggle to develop a 270-acre vacant site in Goodyear is a step closer to being resolved following key approvals by city leaders.

Goodyear City Council approved a general plan amendment at its Dec. 16 meeting [for a business park](#) called I-10 Citrus Gateway near the Loop 303 and Interstate 10.

A rezoning application for the site is currently moving through city channels is is expected to be voted on by the planning commission and Council at a future date.

Early site plans show the property could accommodate at least a dozen buildings for commercial uses such as industrial, office, flexible space and more.

The property is adjacent to an proposed industrial park to the west in Buckeye and a 2.2 million-square-foot industrial park called [10 Goodyear Logistics Center](#) that's planned to the east.



The I-10 Citrus Gateway project would be developed nearby other approved industrial projects in the surrounding area.

CITY OF GOODYEAR DOCUMENTS

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Scottsdale-based Rankin Real Estate LLC, the developer of the Citrus Gateway project, applied to rezone the property for business and commerce uses. It acquired the property earlier this year for \$32.5 million through Citrus I-10 LLC, according to Maricopa County records.

Howard Weinstein and Patty Lafferty, founding principals at Scottsdale-based The Land Agency, facilitated the sale on behalf of the buyer and sellers.

### **Land Agency exec: Property had 'enormous challenges'**

Before Rankin purchased the site, it had been marketed and zoned for residential for nearly 25 years.

But a host of difficulties prevented it from ever being developed, until now.

Weinstein, who has marketed the site for the past few years, said the property had "enormous challenges" with floodplain and offsite development for water

and sewer.

Luke Air Force Base flight restrictions limit what can be built on the site. It's also not located within the city of Goodyear's utility service area. "The property went through several market cycles," Weinstein said.

When their team first listed the property, [Lennar](#) was under contract to purchase the site and started the process to rezone the site for more a modern housing development.

But interest rates started to climb, so Lennar backed out of the sale. Weinstein and Lafferty were able to complete the rezoning when another issue popped up.

In 2023, the Arizona Department of Water Resources [issued a moratorium on housing developments](#) in the Phoenix area for subdivisions that didn't already have a water certificate needed to build.

"We fell into that category," Weinstein said. "So we switched gears."

They recommended to the landowners to sell the property for industrial uses instead.

They received initial interest from a Las Vegas developer but they also backed out after interest rates rose and more buildings were delivered in the West Valley, leading to an oversupply in the market. So, they pivoted again.

"Patty and I suggested that if they discounted the price of the land enough we could bring in somebody that would be willing to take on the risk of a softer industrial market," he said.

The city of Goodyear had also just established a new zoning category for business parks with a mix of commercial uses, which was attractive to Rankin.

The Land Agency connected with Rankin for the opportunity to quickly buy up the property and take on the rezoning and build out of the site in phases.

"It's a spectacularly located piece of property," Weinstein said. "We just think it's an ideal site and over time it'll do very well."

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