

Commercial ExecutiveTM Magazine

Greenlight Communities Breaks Ground on New “Cabana” Property in Goodyear

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286 New Attainably Priced Multifamily Units Coming to Community;
Additional Plans Underway for more than 3,000 Units in Arizona

Goodyear is set to benefit from a critically needed new multifamily community catering to individuals and families looking for quality housing at attractive monthly rents.

Greenlight Communities broke ground last month on Cabana Encanto, located at 2323 N. 150th Drive in Goodyear. The 8.8-acre parcel was

<https://cem-az.com/greenlight-communities-breaks-ground-on-new-cabana-property-in-goodyear/>

acquired in June 2020 and construction is set for completion in the winter of 2021. Cabana Encanto will provide 286 units in total, including 114 studio, 114 one-bedroom, and 58 two-bedroom apartments. The above-average percentage of studio units is standard for Cabana communities and contributes to overall value realized by Cabana tenants. Cabana communities provide brand-new living spaces with modern designs and desired amenities – all at attractive, attainable rental prices.

Cabana Encanto is located next to Goodyear's new Civic Square project, which will be built in phases over the next several years. Civic Square will include a library, city hall and park space. Cabana Encanto will provide attainable housing in very close proximity to top Goodyear employers, such as Nike, Microsoft, Amazon, Chewy and Cancer Treatments Centers of America.

Greenlight Communities is the first company to innovatively focus solely on building "attainable" housing to fill the void between affordable and luxury apartments, using a leading-edge business and development model to create a one-of-a-kind housing alternative for its residents. "We are excited to bring this new Cabana property to the City of Goodyear and give residents the opportunity to enjoy an exceptional living environment at an attractive cost," said Patricia Watts, principal of Greenlight Communities. "At Greenlight Communities, we are dedicated to creating opportunities for teachers, first responders, healthcare workers and others to enjoy high-quality finishes and amenities they want in residences that are designed from the ground-up to be attainable for those in a broad spectrum of employment fields."



Greenlight's Cabana Encanto is a joint venture between Greenlight and Tucson-based Holualoa Companies, which invests in a broad spectrum of multifamily, office, industrial and mixed-use projects in the region. Greenlight is currently in the process of building more than 3,000 new Cabana units in the Phoenix metro area and beyond. The Goodyear project is the sixth new-build Cabana project, and will make use of Greenlight's innovative approach and industry-changing designs to create exceptional communities with reasonable rent rates.

"We are extremely proud to offer Valley residents rental housing through communities that are not only affordable, but new, modern and thoughtfully designed," said Dan Richards, principal at Greenlight Communities. "Our success is found in thinking outside the box. We have

created an innovative construction, design and operations business model that is simply unlike what anyone else is doing right now.”

Watts and Richards said that the City of Goodyear was an excellent partner in the planning process for Cabana Encanto, and their proactive approach will help make the property a strong addition to the growing community.

Greenlight Communities is working to fill a critical need in the multifamily housing market. The Phoenix metro area experienced the largest increase in rental prices of any market in the country in 2019, and since 2014, apartment rents have risen by an average of 40 percent. The vast majority of newly built multifamily projects are luxury-oriented with higher rents, making them unaffordable for middle-income renters. Greenlight Communities’ business model eliminates many of the cost and time constraints other building projects and apartment communities around the country inevitably experience and uses innovative design and economies of scale to create a quality living experience at attainable rental rates.

Greenlight Communities’ first two new-build communities are currently leasing. Cabana on 12th, located at 4225 N. 12th Street in Phoenix, offers studio, one and two bedrooms with rents starting at \$934 per month. Cabana on Washington, located at 5300 E. Washington Street in Phoenix, also offers studio, one and two bedrooms with rents starting at \$999 per month.

Greenlight Communities also has projects under construction and in the development pipeline in additional cities including Scottsdale, Mesa, Glendale, Chandler and Tucson.

In response to the COVID-19 pandemic, residents can take virtual tours and talk to leasing representatives online via the apartment

communities' websites and virtual leasing portals. Residents are also welcome to visit the sites for in-person tours during business hours. For more information on Greenlight Communities' Cabana apartments visit www.livegreenlight.com, or call (480) 609-6779.

Commercial Executive Magazine /// 2920 East Camelback Road, Ste. 228, Phoenix, Arizona
85016 /// Office: [602-955-2899](tel:602-955-2899) /// info@mpmediaaz.com

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