

Sterling at Silverleaf officially opens models, announces first buyer

High foot traffic indicates 'luxury for less' is hot topic among new home buyers



By Sterling Collection Development Group

January 17, 2012

Sterling at Silverleaf, the first gated community in North Scottsdale's prestigious Silverleaf community has officially opened its doors to the public with the grand opening of the community's first two models.

Photo Courtesy of Sterling Collection Development Group

The private 12-acre development announced its official return to market earlier this summer and has already experienced a high number of inquiries regarding The Villas, the first of the development's three phases. The project experienced a high amount traffic in the final quarter of 2011, a notoriously slow time in Arizona home buying. With the grand opening of the models, Sterling's developers are positive with regard to potential sales.

"We've had an incredible amount of inquiries from many potential buyers within the DC Ranch and Silverleaf communities, in addition to interest from across the U.S. and from international buyers, as well," said Nathan Day, President of Sterling Collection Development Group. "We're happy to announce that we have our first buyer under contract and are confident that the market has begun to break loose."

Aimed at providing homeowners with low maintenance, luxury living at a price that is more affordable than comparable housing in the area, The Villas at Sterling at Silverleaf will consist of 16 single-family detached homes, showcasing high-end standard amenities like iPad-controlled Crestron home automation systems, Wolf and Sub-Zero appliances, hand-cut custom inlay tile floors and Aegean shell limestone counters. Averaging 3,000 square feet and ranging from \$1.2-1.4 million, The Villas provide substantial living space at a considerably lower price point within Silverleaf.

Following the completion of The Villas, Sterling Collection Development Group plans to launch 12 estates followed by 180 luxury condominiums as the final two stages of the Sterling community.

Residents at Sterling at Silverleaf are also afforded convenient access to upscale shopping, dining and entertainment and may also be provided the opportunity to join the invitation-only Silverleaf Club, featuring a 50,000-square-foot rural Mediterranean-style clubhouse and spa, and an 18-hole golf course designed by PGA Champion Tom Weiskopf.

The Silverleaf Group of DMB Realty Network can be reached at 480.502.6902. For more information on Sterling at Silverleaf, visit www.sterlingatsilverleaf.com.



Tanner Luster | On the Move



Share



Tweet



Recommend

Tanner Luster

Date added: February 2, 2012

Submission Type: Professional Recognition

Current employer: Luster Custom Homes

Current title/position: President

Industry: [Residential Real Estate](#)

Position level:

Owner

Position department: Operations

Reason for being recognized:

Tanner Luster of Luster Custom Homes has been named to the National Association of Homebuilders 20 Club, an elite board of home builders from non-competing markets who meet several times a year to share expert advice and provide knowledge on the current homebuilding climate across the nation.

Company headquarters: Scottsdale, Arizona



STERLING

At Silverleaf

February 10, 2012

PHOENIX BUSINESS JOURNAL

phoenix.bizjournals.com

ASSOCIATIONS



Cathcart

The American Society of Professional Estimators appointed **Carl Cathcart** of CPE Estimating, Scottsdale, to the certification committee representing the Southwest region.



Dinan

Jim Dinan was elected president of the board of trustees for the Arizona Chapter of the Sheet Metal and Air Conditioning Contractors' National Association.

AWARDS & PROFESSIONAL RECOGNITION

Valerie Watters of Valerie's Furniture & Accents,

Cave Creek, was named 2011 Retailer of the Year by the Arizona Home Furnishings Representatives Association. **Tanner Luster** of Luster Custom Homes, Scottsdale, was named to the National Association of Homebuilders 20 Club.

BANKING & FINANCIAL SERVICES

Steve Krenz and **Brian Barns** were promoted to vice president of commercial lending at Bankers Trust, Phoenix.

CONSTRUCTION & DEVELOPMENT

Sue Sylvester was hired as vice president of business development at Midstate Mechanical, Phoenix.

LEGAL SERVICES

Patrick Clisham was promoted to partner at



Clisham

SPOTLIGHT: MAX WILSON

NEW POSITION: Chairman, Maricopa County Board of Supervisors
FAMILY: Wife of 50 years, Judith; four daughters; eight grandchildren
PETS: Ginger, a 3-year-old golden retriever mix I adopted from our Animal Care & Control shelter
FAVORITE CUISINE: Very exotic and eclectic: meat and potatoes
HOBBIES: Golf, fly fishing, bridge and hiking the White Tank Maricopa County Regional Park
EDUCATION: Granite High School in Salt Lake City; U.S. Air Force
RESIDENCE: Litchfield Park
WHAT ATTRACTED YOU TO THIS OPPORTUNITY? Not being able to say "no" to Gov. Jan Brewer when she asked me to replace her on the Board of Supervisors in 2002
MOST EXCITING PRIOR BUSINESS EXPERIENCE: Ranching in Yavapai County
CAREER ADVICE: If you want to make a small fortune in ranching, start with a big fortune and go into ranching.
FIRST JOB: Mowing lawns



MAX W. WILSON
DISTRICT 4

Engelman Berger, Phoenix
Jean-Jacques Cabou was hired as a partner at Perkins Coie, Phoenix.

MANUFACTURING & DISTRIBUTION

Deborah Sandoval was hired as an account executive at Coffee Reserve Brands, Phoenix.

MEDIA & MARKETING

Davidson & Belluso, Phoenix, hired **Justin**

Horton as interactive services manager and **Karen Chapman** as executive assistant.

NONPROFITS

Leticia de la Vara was hired as table director at One Arizona, Phoenix.

Sandi Perez, **Kim VanPelt** and **Cathy McGonigle** joined the board of the Arizona Grantmakers Forum.
Richmond Vincent was



Vincent

promoted to vice president of workforce development at Goodwill of Central Arizona, Phoenix.
Catherine Arvisu was hired as Own It financial

education facilitator at YWCA Maricopa County, Phoenix.

PROFESSIONAL SERVICES

Barbara Fleury was promoted to director of business development at Board Developer, Phoenix.

REAL ESTATE

Troy Mauser was hired as an agent at City to City Commercial, Scottsdale.

TECHNOLOGY

Telesphere, Scottsdale, hired **Tamara Saunders** as controller and **John Callaway** as indirect channel manager.



Mauser

PEOPLE SUBMISSIONS

Please submit announcements and photos online at www.bizjournals.com/phoenix/potm/form. These items will appear online, but we cannot guarantee they will run in the print edition. If you have questions, please contact Kat Bryant at kabryant@bizjournals.com.

CALENDAR

All calendar events should be submitted to phoenixcalendars@bizjournals.com. Please send items at least three weeks prior to the event date. For questions regarding our calendar, contact Kat Bryant at kabryant@bizjournals.com.

MONDAY, FEB. 13

Arizona Real Estate Investors Association meeting, 5 p.m., Celebrity Theatre, 440 N. 32nd St., Phoenix. Free members, \$20 nonmembers. www.azreia.org.

WEDNESDAY, FEB. 15

2012 Market Forecast Dinner, Phoenix Certified Financial Analyst Society, 5:30 p.m., Ritz-Carlton Phoenix, 2401 E. Camelback Road, \$90. www.phoenixcfa.org.

THURSDAY, FEB. 16

"State of the Hospitality Industry," Hospitality Sales & Marketing Association International-Arizona Chapter, 11 a.m., Talking Stick Resort, 9800 E. Indian Bend Road, Scottsdale, \$30 members, \$40 nonmembers. hsmi-az.org.

MORE CONTENT ONLINE

- Daily breaking news
- Networking calendar
- Valley Benefits
- Washington Bureau news
- Phoenix Business Blog
- Business Journal events
- Business Pulse survey

Get connected to the local business community at phoenix.bizjournals.com.

THURSDAY, FEB. 23

Extreme Marketing: "Break Free from Business," Untitled Advertising & Public Relations, 10 a.m., Keller Graduate School of Management, 18500 N. Allied

MONDAY, MARCH 5

"Today's Mobile Interactive Technology," Central Phoenix Women, 11:30 a.m., Ritz-Carlton Phoenix, 2401 E. Camelback Road, \$75. Reservations required: www.centralphoenixwomen.org.

THURSDAY, MARCH 8

Extreme Marketing: "Intro to SEO," Untitled Advertising & Public Relations, 10 a.m., Keller Graduate School of Management, 18500 N. Allied Way, Phoenix, \$49 (\$35 with code PB1). extrememarketing.eventbrite.com.

TUESDAY, A

Economic Club Parker, 11:30 a.m. or www.economicclub.com.

WEDNESDAY,

"Intern for Business," Mic Squid, 7014 W. Camelback Rd., Phoenix, \$49. www.searchlo.com.



Tanner Luster of Luster Custom Homes, Scottsdale, was named to the National Association of Homebuilders 20 Club.

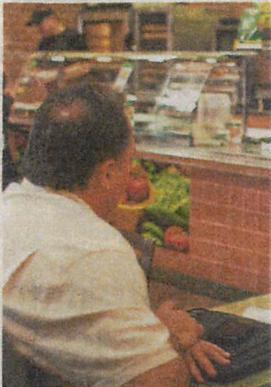


STERLING
At Silverleaf

Mesa shop offers exotic toys, art
A new Mesa store features colorful toys not widely available.



THURSDAY, FEBRUARY 16, 2012



Scott Hanson (right), owner of HMA Public Relations and owner of the Subway shop in the Arizona Center.

Small firm pro

HMA Public Relations stays afloat

By Georgann Yara
Special for the ABG | azcentral.com

Journalism may have been Phoenix business owner Scott Hanson's first love, but public relations proved to be the lasting passion for the president of HMA Public Relations. And since Hanson took over the firm in 1991, the company has managed to maintain success, outlive other companies in the industry, weather economic conditions and navigate trends.

THURSDAY, FEBRUARY 16, 2012
REAL ESTATE

STAFF

The Arizona Business Gazette is published by Phoenix Newspapers Inc., John Zidich, President and publisher.

To Reach Us:
Mail: PO Box 194, Phoenix, AZ 85001-0194, or 200 E. Van Buren St., Phoenix, AZ 85004-2238
Phone: (See departments below)
Fax: (See departments below)

Editor
Mel Melendez
602-444-2474
Fax: 602-444-7363
mel.melendez@arizonarepublic.com

Assistant Editor
Lisa DeForest
602-444-4499
ldeforest@azcentral.com

Public Notice Advertising
602-444-7315
Fax: 602-444-7364
legal.advertising@pni.com

Advertising Supervisor
Ondrea Sheppard
602-444-7377
Fax: 602-444-7346
osheppard@republicmedia.com

Circulation
602-444-7312
Fax: 602-444-7363
subscribeabg@pni.com

ARIZONA BUSINESS GAZETTE (ISSN 0273-6950), published weekly, every Thursday, for \$1 per copy, by Phoenix Newspapers Inc., 200 E. Van Buren St., Phoenix, AZ 85004. \$27 for 26 weeks; \$45 one year, \$70 two years. Periodicals postage paid at Phoenix, AZ. Arizona Business Gazette is a registered trademark of Media West - used under license by The Arizona Republic, a Gannett Newspaper.

POSTMASTER: Send address changes to: Arizona Business Gazette

REAL-ESTATE NEWS

Coldwater Springs Promenade sold

Labrusca Holdings Corp. of Phoenix has sold Coldwater Springs Promenade, a lender-owned retail development on 10.9 acres at the southwestern corner of Van Buren Street and Avondale Boulevard in Avondale, to Reddy Development of Scottsdale for \$7.75 million.

Mindy Korth, Barry Gabel, Cam Stanton, Philip Voorhees, Patrick Toomey and Megan Read of CBRE represented the seller.

Bruce Francis and Dana Summer of CBRE represented the buyer, who plans to complete the retail project, marketing the 11,500 square feet of available shop space and the five undeveloped retail pads.

Major deals

Gregg Williams of Trident Pacific Real Estate in Phoenix, as court-appointed receiver, has sold Central & Thomas Shopping Center at 2801-2845 N. Central Ave. in Phoenix to GM

Central LLC, an affiliate of Lawrence & Geyser Development of Tempe for \$1.4 million. Cam Stanton, Glenn Smigiel and Bob Young of CBRE in Phoenix represented the seller.

The buyer of this 28,900-square-foot neighborhood center, which was 29 percent occupied at the time of sale, was self-represented.

The Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints has paid \$650,000 for a 3.91-acre parcel from Jerry Lee Newsome Revocable Living Trust and \$400,000 for a 2.81-acre parcel from Robert Newsome Revocable Living Trust at 2411-2414 N. Old Gilbert Road in Mesa.

Mark Wilcke represented the buyer, and Stephan R. Hale represented the sellers. Both are from NAI Horizon in Phoenix.

Zion's Bank of Salt Lake City has sold a 17,021-square-foot industrial building at 4725 E. Ivy

St. in Mesa to RBS Investments LLC for \$900,000. Jeff Hays and Chad Neppi of NAI Horizon represented the seller, and Ken Hansen with Cassidy Turley represented the buyer.

Los Reyes de la Torta No. 2 has signed a five-year lease for 5,100 square feet of retail space in Southern Palms Plaza at 1522 E. Southern Ave. in Tempe with CP6SP LLC. Chris Gerow, Shelby Tworek and Gabe Ortega of NAI Horizon negotiated the transaction.

Exact financial terms were not disclosed.

Airpark Consignment has signed a three-year lease for 6,350 square feet of industrial space in Redfield Center at 7848 E. Redfield Road in Scottsdale with 7848 Cimarron LLC.

Stacie Harrison and George Long of NAI Horizon represented the tenant, and Randy Shell of Shell Commercial represented the landlord.

Exact financial terms were not disclosed.

Promotions and hires

Bryan Babits has joined Weingarten Realty in Phoenix as leasing executive for the mountain region.

Pamela Barnhill has been promoted to president and chief operating officer of InnSuites Hospitality Trust in Phoenix.

She has been with InnSuites since 2002, beginning as general manager, and held roles in revenue management, operations, sales and trademark licensing.

Barnhill received her MBA from Carnegie Mellon University and her bachelor's degree cum laude from the University of Arizona.

Awards and honors

Tanner Luster, president of Luster Custom Homes, has been named to the National Association of Home Builders 20 Club, a board of homebuilders from across the nation.

Blue Sky project advances in Scottsdale

By Edward Gately

Arizona Business Gazette | azcentral.com

The Scottsdale City Council this month narrowly approved a design-review application for Blue Sky, a \$135 million, 13-story apartment complex to be built east of Scottsdale Fashion Square.

Last April, the council approved amended development standards and a site plan to allow Gray Development Group to develop the three-building complex near the northeastern corner of Scottsdale and Cam-

stipulations pertaining to the location of stone and paint colors on the exterior, as well as the addition of a canopy on the north side of the north building.

Brian Kearney, Gray's chief operating officer, said the site plan is identical to the one approved by the council, which included a maximum building height of 128 feet.

It will include 749 apartment units and about 69,000 square feet of commercial and retail space. It also will include more than 1,400 underground parking spaces.

"We've stuck to every commitment we made," he said.

Gray will install canal-frontage improvements from the Blue Sky property line to the intersection of Scottsdale and Camelback roads, according to the design plan.

The complex will be built in two phases, with the first phase to include two buildings along Scottsdale Road, landscaping

along the canal and all underground parking; the second phase will include the building closest to the canal and ground-level pool.

Kearney said plans call for multiple setbacks and building heights. Also, the complex now includes new public spaces.

Councilman Dennis Robbins said the complex looks "a lot better than before."

McCullagh didn't like how the building setback has been reduced near the canal, and questioned Gray's commitment to a public-art benefit in exchange for amended development standards.

"You have an attractive architectural project; I just happen to think it's in the wrong place," he said.

Also during the meeting, the council discussed but took no action regarding citizens' requests to address parking problems involving downtown's Galleria Corporate Centre.

The council is expected to negotiate an amended parking agreement with JEMB Realty Corp., the Galleria's owner, at some point.

In the meantime, JEMB is taking "immediate, concrete steps" to address nighttime and daytime parking problems in the area, said Lynne Lagarde, the company's attorney.

JEMB will be freeing up more on-site parking spaces for Galleria tenants to prevent them from using unrestricted parking spaces in the surrounding area, she said.

It is constructing a 107-space parking lot north of the main building to be used by Galleria tenants during the day, and by the public on Thursday through Saturday nights at no charge.

It also will be working with tenants to provide access to 90 underused parking spaces on the upper level of the garage for contract employees.

Awards and honors
Tanner Luster, president of Luster Custom Homes, has been named to the National Association of Home Builders 20 Club, a board of homebuilders from across the nation.

ARIZONA BUSINESS GAZETTE

Type Size AAA Print Email Most Popular SHRE

Coldwater Springs Promenade sold

Real-estate news

By John McLean - Feb. 16, 2012 07:33 AM
Arizona Business Gazette | azcentral.com

Labrusca Holdings Corp. of Phoenix has sold **Coldwater Springs Promenade**, a lender-owned retail development on 10.9 acres at the southwestern corner of Van Buren Street and Avondale Boulevard in Avondale, to **Reddy Development** of Scottsdale for \$7.75 million.

Mindy Korth, Barry Gabel, Cam Stanton, Philip Voorhees, Patrick Toomey and Megan Read of CBRE represented the seller.

Bruce Francis and Dana Summer of CBRE represented the buyer, who plans to complete the retail project, marketing the 11,500 square feet of available shop space and the five undeveloped retail pads.

Major deals

Gregg Williams of Trident Pacific Real Estate in Phoenix, as court-appointed receiver, has sold **Central & Thomas Shopping Center** at 2801-2845 N. Central Ave. in Phoenix to **GM Central LLC**, an affiliate of **Lawrence & Geysler Development** of Tempe for \$1.4 million. **Cam Stanton**, **Glenn Smigiel** and **Bob Young** of CBRE in Phoenix represented the seller.

The buyer of this 28,900-square-foot neighborhood center, which was 29 percent occupied at the time of sale, was self-represented.

The Corporation of the **Presiding Bishop of the Church of Jesus Christ of Latter-day Saints** has paid \$650,000 for a 3.81-acre parcel from **Jerry Lee Newsome Revocable Living Trust** and \$400,000 for a 2.81-acre parcel from **Robert Newsome Revocable Living Trust** at 2411-2414 N. Old Gilbert Road in Mesa.

Mark Wlicke represented the buyer, and **Stephan R. Hale** represented the sellers. Both are from NAI Horizon in Phoenix.

Zion's Bank of Salt Lake City has sold a 17,021-square-foot industrial building at 4725 E. Ivy St. in Mesa to **RBS Investments LLC** for \$900,000. **Jeff Hays** and **Chad Neppi** of NAI Horizon represented the seller, and **Ken Hansen** with **Cassidy Tuttle** represented the buyer.

Los Reyes de la Torta No. 2 has signed a five-year lease for 5,100 square feet of retail space in **Southern Palms Plaza** at 1929 E. Southern Ave. in Tempe with **CP&SP LLC**. **Chris Gerow**, **Shelby Tworek** and **Gabe Ortega** of NAI Horizon negotiated the transaction.

Exact financial terms were not disclosed.

Airpark Consignment has signed a three-year lease for 6,350 square feet of in **Redfield Road** in Scottsdale with **7848 Cimarron LLC**.

Stacie Harrison and **George Long** of NAI Horizon represented the tenant, and **I** represented the landlord.

Exact financial terms were not disclosed.

Promotions and hires

Bryan Babits has joined **Weingarten Realty** in Phoenix as leasing executive for

Pamela Barnhill has been promoted to president and chief operating officer of **I**

She has been with **InnSuites** since 2002, beginning as general manager, and held roles in revenue management, operations, sales and trademark licensing.

Barnhill received her MBA from **Carnegie Mellon University** and her bachelor's degree cum laude from the **University of Arizona**.

Awards and honors

Tanner Luster, president of **Luster Custom Homes**, has been named to the **National Association of Home Builders 20 Club**, a board of homebuilders from across the nation.

MOST READ

- Home sales jump more than 4 percent in January
- Arizona asks voters deal to be blocked
- Asst. Gov. gets tax break in new law
- San Ball - Critics succeed?
- Mexican don't suffer loss of cruise ships
- What's Visa got that my smartphone doesn't?
- Gas prices highest ever for this time of year
- Months reaching 40,000 signs to fix rear doors
- Pressure building over Fiesta Village
- CDU parent company's profit up by 145 percent



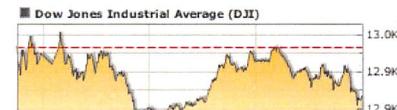
PlayStation Vita puts power in hands of gamers



Glenn Bemoans Lack of U.S. Space Vehicle

Roigrig poi

STOCK QUOTES



Awards and honors

Tanner Luster, president of **Luster Custom Homes**, has been named to the **National Association of Home Builders 20 Club**, a board of homebuilders from across the nation.



Arizona State University's student innovators and entrepreneurs are waiting to hear from you.

THE ARIZONA REPUBLIC



BUSINESS

SECTION D
SATURDAY, 2/18/2012
THE ARIZONA REPUBLIC
MONEYAZCENTRAL.COM

DOW JONES	NASDAQ	S&P 500	MARKET NEWS
+45.79	-8.07	+3.19	D4
12,849.87	2,951.78	1,361.23	

Study: Small firms not job

They aren't a significant factor in hiring, experts say

By Matthew Craft
Associated Press

NEW YORK — Mitt Romney says they're "job creators" and vows to come to their aid as president. New Gingrich visited them on his "jobs and growth" bus tour. President Barack Obama calls them "the en-

gine of our economy." If there's one thing Republicans and Democrats agree on, it's that small business is the answer to what ails the economy. On these tiny bundles of entrepreneurial energy, they say, rides the nation's hope for lower unemployment and faster economic growth.

But the work of several economists suggests that most small businesses are not particularly adept at creating jobs, at least not the best jobs. The work also suggests their role in generating national wealth has been exaggerated. The problem is that not all small businesses are created

equal. Businesses just off the ground contribute of the country's job growth older small businesses many as they add. Think Bill Gates and Jen Huddled together in developing Microsoft, corner liquor store. "I don't want to pick cleaners and restaurateurs small manufacturing if they're not a big source

D4 SATURDAY, FEBRUARY 18, 2012

WALL STREET

Dow draws near 13,000 level

Associated Press

NEW YORK — The Dow edged close to 13,000 Friday, a market it hasn't reached since before the recession. The Dow Jones industrial average rose 45.79 points, or 0.4 percent, to 12,849.87, its highest close of the year. If the Dow reaches 13,000, it could give consumers a psychological boost to propel them to more spending, reminding them of pre-crisis days when the jobless rate was below 4 percent, compared with today's 8.3 percent.

But it could also be a technical trigger requiring certain investment funds to sell off some of their holdings, which could push stocks lower. The Standard & Poor's 500 also popped, rising 3.19, or 0.2 percent, to 1,361.23, also securing its highest close for the year. The Nasdaq composite fell 8.07, or 0.3 percent, to 2,951.78. The yield on the benchmark 10-year Treasury note rose to 2.01 percent from 1.99 percent, a sign that investors are becoming more comfortable with riskier stock investments.

BUSINESS

WINNERS, LOSERS

First Solar Inc., up \$8.88, to \$42.59. The Tempe-based solar-panels maker has resolved a permitting issue with Los Angeles County for a \$1.36 billion project.

H.J. Heinz Co., up \$3.37, to \$54.47. The company reported third-quarter adjusted earnings of 9 cents per share, beating its average estimate of 8 cents per share. Sales of \$2.92 billion also beat estimates of \$2.89 billion.

Cott Corp., down 29 cents, to \$6.48. The Canadian company said it had fourth-quarter revenue of \$549.2 million, missing the average estimate of \$557.8 million.

Leap Wireless International Inc., down 38 cents, to \$9.24. Collins Stewart LLC analysts have cut the rating on the pay-as-you-go wireless provider, citing increased competition among providers.

PROMOTIONS & HIRES

Boards

David M. Villalodid, a shareholder at Burch & Crachio in Phoenix, has been elected to the board of directors of Primerus, an international board of independent law firms.

Jim Dihan of Bel-Aire Mechanical Inc. has been elected 2012 president of the board of trustees for the Arizona Chapter of the Sheet Metal and Air-Conditioning Contractors' National Association. Darrell Fox of Dynamic Systems Inc., Allen Hendrich of Able Balance and Nick Garofalo of Johnson Controls also were named.

Construction

Tanner Luster, president of Luster Custom Homes, has been named to the National Association of Home Builders 20 Club.

Finance

Robert Cleverly joined Alliance Bank of Arizona as vice president, commercial lending, in the Mesa office.

Hospitality

Pamela Barnhill has been promoted to president and chief operating officer at InnSuites Hospitality Trust in Phoenix.

Health care

Dr. John Harman has been named 2012 Dentist of the Year by Arizona Foothills Magazine.

Law

Snell & Wilmer partner James Condo has been selected as a Fellow of the Litigation Counsel of America. Robert Mann joined Frutkin Law Firm in Phoenix and Scottsdale to practice civil litigation in bankruptcy, estate and tax planning. Scott K. Henderson re-joined Gallagher & Kennedy in Phoenix, focusing on real-estate development, finance and capitalization.

Courtney

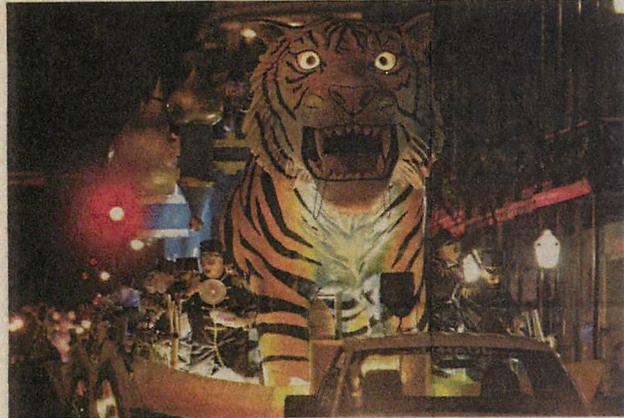
Boyd and Ryan Cummings joined the Law Office of Corso & Rhude in Peoria as defense attorneys.

Ryan

Leonardo Loo, a partner at Quaries & Brady in Phoenix, has been appointed general counsel for the Arizona Hispanic

TOURISM

Mardi Gras means fat business for Gulf Coast



Revelers with the Mystic Strippers toss trinkets to crowds gathered on Royal Street in Mobile, Ala., on Thursday. Tourism leaders estimate more than a million visitors pour into the Mobile area each Mardi Gras season to watch the festivities. G.M. ANDREWS/MOBILE REGISTER/AP

Festivities create jobs, attract

By Melissa Nelson
Associated Press

FAIRHOPE, Ala. — Mardi Gras. It brings to mind beads, parties and fancy floats in New Orleans as people cram in all the fun they can before Lent begins. In reality, Mardi Gras has long been celebrated in coastal towns from Texas to Florida. And it means big business. "It is more of a regional thing. Mardi Gras is, from Texas down to Gasparilla (pirate festival) down in the Tampa area," said Stephen Toomey, whose family started a chain of Mobile, Ala.-based Mardi Gras party-supply stores.

"It means live in these tom line is th Tourism I 1 million vis area each th the festivis place where originated in 1700s. New Orle disputed wh to their Free Visitors tel, restaur celebration,

NATION & WORLD

Campbell's income falls due to commodity costs

CAMPDEN, N.J. — Campbell Soup Co. said its second-quarter net income fell to \$205 million, or 64 cents per share, compared with \$239 million, or 72 cents per share, last year. Analysts expected 66 cents per share. Revenue edged down nearly 1 percent to \$2.11 billion. Analysts expected \$2.12 billion. Like other food companies, Campbell is facing higher commodity costs, which impacted earnings, it said.

Caterpillar's new plant to create 4,200 U.S. jobs

ATLANTA — Caterpillar Inc. said Friday that it plans to build a new manufacturing facility in Georgia, a project that company officials say will create more than 4,200 U.S. jobs. The 1-million-square-foot facility near Athens will employ 1,400 workers once operational and will create about 2,800 jobs in the U.S. among suppliers and other companies, it said. Last year, it announced plans to shift production from Japan to a new plant in North America.

Clearwire says it needs 'substantial' capital

NEW YORK — Clearwire Corp., which runs a wireless data network used mainly by Sprint customers, said in a regulatory filing that it may need to raise more money. Sprint resells access to Clearwire's WiMAX network Sprint 4G. Clearwire said it had \$1.1 billion in cash and short-term investments as of Dec. 31 after selling stock and debt and said it needs to raise "substantial" capital to fund its business beyond the next 12 months.

U.S. government sites targeted by hackers

LONDON — The hacking group Anonymous has claimed a new series of hacks against the U.S. Federal Trade Commission and other websites. The group said it attacked the FTC's consumer-protection business center and the National Consumer Protection Week websites, replacing both sites with a violent German-language video satirizing the Anti-Counterfeiting Trade Agreement, or ACTA.

Mardi Gras

Continued from Page D1

retailer and the tourism industry. From a convention and visitors-bureau standpoint, you hope people come for Mardi Gras, fall in love with the area and come back to visit again when the weather is better.

In smaller towns such as Fairhope, Ala., a population of 17,000, Mardi Gras is a big help. Heavenly Creations Bakery sold 1,500 traditional Mardi Gras King cakes in 2011. Owner Robyn Yoder hopes to beat that this year. The colorful cakes go for \$9.99 for a small and \$19.99 for a large.

"Mardi Gras is good for everyone," Yoder said. "I think it brings more people downtown and it brings more people in. It's a boost in sales, and it does a lot for all of us, more tips for the



A handful of beads for crowds in Mobe, Ala., on Thursday. Mardi Gras festivities in towns coast will culminate in Fat Tuesday celebrations next week. G.M. ANDREWS/MOBILE REGISTER/AP

ould say tens of thousands of dollars are at on the different beads and hrows and are thrown off the floats. It rally benefits of retailer and the tourism industry."

Mobile Bay Convention and Visitors Bureau

the season. Orleans for Mrdi Gras sometimes drive eat and include a beach trip to Pensacola, Fla., said Valeria Lato, spokeswoman for Visit Pensacola. Lento said Mardi Gras drives up the town's tourism numbers

during its traditional spring-break-down time.

And the city offers lots of Mardi Gras activities to bring in tourists.

Small towns all over the Gulf Coast have parades, balls and other festivities during the Carnival season. Pensacola Beach's 2012 Mardi Gras schedule includes 16 events from Jan. 7 to Feb. 21.

Among them are a Moon Pie party, a red beans and rice lunch, a "Kids and Kritters" parade and a shoe-box float contest.

Construction
Tanner Luster, president of Luster Custom Homes, has been named to the National Association of Home Builders 20 Club.



STERLING

At Silverleaf



STERLING AT SILVERLEAF WINS GOLD NAHB RATING

Posted on [February 26, 2012](#) by [Shaina](#)



Scottsdale's Sterling at Silverleaf has become Arizona's one and only single-family new construction project to be awarded Gold-level certification by the National Association of Homebuilders.

This prestigious award, under the National Association of Homebuilders' (NAHB) green building program, NAHBGreen, has been awarded to only 400 single-family construction projects across the entire nation.

Sterling at Silverleaf is a 12-acre residential development and had its grand opening in November.

Sterling at Silverleaf earned the notable distinction in six categories of green practice, set forth by the ICC 700 National Green Building Standard. These standards are nationally approved four-level benchmarks for rating single and multi-family homes and were created in 2007 by the NAHB and the International Code Council (ICC).

Sterling at Silverleaf was rated on factors such as lot and site development, origin of building materials, indoor environmental quality, use of advanced building methods, homeowner education and overall resource efficiency.

The Villas at Sterling at Silverleaf scored an overall rating of 56, which is 14 points more than the standard for all new construction homes. They are estimated to be 74% more efficient than most existing homes; this efficiency can approximate to \$1,347 in annual energy savings over the typical existing home and \$206 in annual energy savings over a typical new home.

"What's really exciting about this community is the fact that it is the perfect combination of luxury living with cost-effective sustainable features that are in line with global environmental initiatives," said Tanner Luster, President of Luster Custom Homes. "Being the first homebuilder in Arizona to successfully earn a Gold rating with NAHBGreen for an entire community of new residences is the proudest accomplishment of my professional career."

Sterling at Silverleaf is a community feature 16 villas, 12 estates and 180 condos in Scottsdale. The community was created in partnership with Sterling Collection Development Group and Luster Custom Homes. The sales will open in the summer of 2011. For more information, please visit Sterling at Silverleaf online at www.sterlingatsilverleaf.com.



STERLING

At Silverleaf

Arizona luxury community receives state's first eco-friendly gold rating from NAHB for new construction

Scottsdale's Sterling at Silverleaf posts impressive scores in green building evaluation

By Sterling at Silverleaf

February 27, 2012

Scottsdale's Sterling at Silverleaf has become Arizona's first and only single-family new construction project to be awarded Gold-level certification by the National Association of Homebuilders green building program, NAHBGreen. The luxury community is one of fewer than 400 single-family new construction projects in the entire nation to earn the prestigious accolade.

The 12-acre residential development, which conducted its grand opening in November, earned the notable distinction by meeting six categories of green practice set forth by the ICC 700 National Green Building Standard™, a nationally approved four-level benchmark for rating green single- and multi-family homes created in 2007 by the NAHB and International Code Council (ICC). Under the Standard, homes are rated on factors such as lot and site development, origin of building materials, indoor environmental quality, use of advanced building methods, homeowner education and overall resource efficiency. Homes may earn a Bronze, Silver, Gold or Emerald rating, based on their levels of efficiency in the aforementioned factors of sustainability.

The Villas at Sterling at Silverleaf scored an overall rating of 56, which exceeds the goal set forth by the Standard for all new construction homes by 14 points. The Villas are estimated to be 74 percent more efficient than most existing homes today; equating to an approximate \$1,347 in annual energy savings over the typical existing home and \$808 in annual energy savings over a typical new home.

"What's really exciting about this community is the fact that it is the perfect combination of luxury living with cost-effective sustainable features that are in line with global environmental initiatives" said Tanner Luster, President of Luster Custom Homes. "Being the first homebuilder in Arizona to successfully earn a Gold rating with NAHBGreen for an entire community of new residences is the proudest accomplishment of my professional career."

To date, there are only 367 ICC-700 Gold-certified, single-family new construction projects nationwide, making Sterling's accomplishment highly significant not only in the realm of sustainability, but luxury living. Sterling at Silverleaf defeats the notion that sustainability and luxury living cannot exist within the same space. The project, which is noted for its preservation of the Sonoran Desert landscape, also prides itself on the incorporation of advanced energy efficient technologies, including Crestron home automation systems which can remotely control the home's HVAC system from anywhere in the world. The homes are also equipped with Gaco spray foam insulation, which is also currently used by the Department of Defense and NASA.

When compared to a LEED certified new construction project, NAHBGreen builds are more prescriptive to environmental health, as seen by the increased list of line items required to obtain the certification. The ICC 700 National Green Building Standard™ is the first and only residential green building rating system to undergo the full consensus process and receive approval from the American National Standards Institute.

Currently under construction, the first phase of Sterling at Silverleaf consists of 16 single-family Villas and will be followed by sustainably-built estates and luxury condominiums in the second and third phases.


STERLING
At Silverleaf

THE ARIZONA REPUBLIC

THE ARIZONA REPUBLIC

azcentral.com

A GANNETT COMPANY

SATURDAY, MARCH 3, 2012



BUSINESS

SECTION D
SATURDAY, 3/3/2012
THE ARIZONA REPUBLIC
MONEY.AZCENTRAL.COM

DOW JONES
12,972.97

NASDAQ
1,210.78

S&P 500
1,366.03

MARKET
NEWS
04

More twisters rip Mid

Second wave in 3 days leaves 24 dead in 3 states

By Ken Kusmer
Associated Press

HENRIVILLE, Ind. — Powerful storms leveled small towns in southern Indiana, transforming entire blocks of homes into piles of debris, tossing school buses into a home and a restaurant and causing destruction so severe it was difficult to tell what was once there.

As night fell, dazed residents shuffled through town, some looking for relatives,

while rescue workers searched the rubble for survivors. In a town without power, the only light came from cars that crawled down the streets.

From the Gulf Coast to the Great Lakes, the storms touched nearly all walks of life.

A fire station was flattened. Roofs were ripped off schools. A prison fence was knocked down, and scores of homes and businesses were destroyed. At least 24 people

were killed, including 14 in Indiana and nine in Kentucky and one person in Ohio, and dozens of others were hurt in the second deadly tornado outbreak this week.

It wasn't immediately clear how many people were missing.

The threat of tornadoes was expected to last until late Friday for parts of Kentucky, Tennessee, Indiana and Ohio. Forecasters at the National



See STORMS, Page A15

First Solar facing SEC scrutiny

Tempe-based company reported possible fair-disclosure violation

By Ryan Randazzo
The Republic | azcentral.com

Tempe-based First Solar Inc. reported in a regulatory filing this week that it is being investigated by the Securities and Exchange Commission for possibly breaking fair-disclosure rules.

Companies with publicly traded stock must share information with all investors at the same time so that some investors don't have an illegal advantage over

others.

Trading company stock on the basis of non-public disclosures can be a violation of insider-trading rules. New fair-disclosure rules were passed in 2000 to prevent companies from selectively disclosing information to certain investors before others.

A violation can bring civil financial penalties.

The company said in its annual filing that it commenced an internal investigation

of a possible disclosure violation Sept. 23.

The company said it investigated whether anyone at the company broke the disclosure rules regarding the failure of one of First Solar's projects, the Topaz Solar Farm near San Luis Obispo, Calif., to secure a federal loan guarantee.

First Solar said that after its investigation, conducted by independent outside counsel on behalf of the board of directors, the company appointed a new

vice president of investor relations.

Before that executive was hired in November, First Solar's board fired CEO Robert Gillette after two years of service and reinstated CEO Michael Ahearn, who is serving as the interim CEO.

But the SEC informed the company it was conducting its own investigation, First Solar reported.

The company did not provide any further details in its explanation of the investigation, and a spokesman declined to

See FIRST SOLAR, Page D2

Signs goin

D2 SATURDAY, MARCH 3, 2012

BUSINESS

THE ARIZONA REPUBLIC

AZ insurers took big hit 2010 due storms

Files
azcentral.com

As property and casualty insurers reported a significant increase in 2010 due to storm damage, the freak hailstorm that hit in October, according to a new report from the National Insurance Council, citing industry sources, said the losses by property and casualty companies in Arizona jumped to \$1.6 billion in 2009 and \$1.6 billion in 2010, down from \$1.6 billion in 2009 and \$1.6 billion in 2008.

Meanwhile, insurers wrote \$1.6 billion in 2010, down from \$1.6 billion in 2009 and \$1.6 billion in 2008.

Williams, executive director of the council, said in a statement: "While premiums declined in written premiums, losses increased significantly in 2010, in part due to storm and hail damage."

Other factors, he cited rising construction costs and parts to repair buildings covered by insurance, plus \$50 billion in property and casualty claims in Arizona, adding a \$1.1 trillion in assets to the playing more than 28,000 people nearly \$154 million in tax-state, according to the AIC report and casualty insurers also \$9.1 billion worth of bonds in Arizona municipalities.

VALLEY HOME VALUES

Follow real estate reporters on Twitter: @catherinereagor and @Melissa12News
Find more real estate news at money.azcentral.com

DONE DEALS

Top home sales of the past week:

\$2,200,000

Michael and Regina Jaye paid cash for a 3,567-square-foot condominium built in 2008 in Plaza Lofts at Kierland Commons in Phoenix. Michael Jaye, originally from Boston, founded a women's apparel company called Cricket Lane Casuals. He sold the company in 1990 and became a real-estate developer in Boston and Falmouth, Mass. After his retirement, he and his wife moved to Arizona, where he owns a cigar shop. The condo was sold by Kierland Tower Lofts.

\$2,150,000

Kevin L. Grady and Julie K. Grady, as trustees of the Julie K. Grady Revocable Trust, paid cash for a 7,068-square-foot home with pool built in 2004 on the north side of the Ancala Country Club in Scottsdale. The home was sold by Jennifer Finnegan, as trustee of the Jennifer Finnegan Family Revocable Trust. Finnegan is a real-estate agent in Scottsdale. Her husband, Patrick Finnegan, is owner of Xtreme Cold Air LLC in Scottsdale.

\$1,500,000

Max Media 1 Inc., a Nevada corporation whose sole member is B. Lambert of Sparks, Nev., bought a 6,727-square-foot Cave Creek home with pool built in 2007. The home was sold by Skorish Family LP, an Arizona family limited partnership managed by Louis S. Skorish, a former director of Bear Ice Inc. in Carefree.

Researched by John McLean and the Information Market.

MARKET WATCH

STERLING AT SILVERLEAF HONORED FOR GREEN BUILDING



The first phase of Scottsdale's Sterling at Silverleaf development will have 16 single-family villas.

COURTESY
STERLING AT
SILVERLEAF

Scottsdale community Sterling at Silverleaf has become Arizona's first single-family, new-construction project to be awarded gold-level certification by the National Association of Homebuilders green building program, NAHBGreen.

The luxury community is among fewer than 400 single-family new construction projects in the U.S. to achieve gold certification.

The 12-acre residential development, which opened in November, earned the distinction by meeting six categories of green-building practice set forth by the International Code Council 700 National Green Building Standard, a national benchmark for rating green homes created in 2007 by the NAHB and International Code Council.

Under the standard, homes are rated on factors such as lot and site development, origin of building materials, indoor environmental quality, use of advanced-building methods, homeowner education and overall resource efficiency.

Homes can earn — in order from lowest to highest — a bronze, silver, gold or emerald rating, based on the level of energy efficiency and sustainability.

The Villas at Sterling at Silverleaf scored an overall rating of 56 points. Energy-efficiency, site selection and other factors determine what rating a project receives. A 60 rating is the minimum for emerald certification.

The Villas are estimated to be 74 percent more efficient than most existing homes, according to developer Sterling Collection Development Group and Scottsdale-based homebuilder Luster Custom Homes, which equates to roughly \$1,347 in annual energy savings over the typical existing home, and \$808 in annual savings over a typical new home.

Currently under construction, the first phase of Sterling at Silverleaf consists of 16 single-family villas and will be followed by larger homes and luxury condominiums in the second and third phases.

— J. Craig Anderson

MARKET PULSE

“Houses we used to buy for \$50,000 are now creeping up to \$60,000 or \$70,000.”

JAMES BREITENSTEIN
CEO, Landsmith, an investment firm with 225 Phoenix-area homes

INSIDE THE NUMBERS

JANUARY SINGLE-FAMILY-HOME SALES

- Average price per square foot*
- New-home sales: **\$105.17**.
- Traditional resales: **\$111.63**.
- Investor flips: **\$79.72**.
- Fannie/Freddie-owned: **\$65.51**.
- Trustee sales: **\$61.48**.
- Short sales and pre-foreclosures: **\$71.35**.
- Bank-owned: **\$68.46**.
- All sales: **\$82.62**.

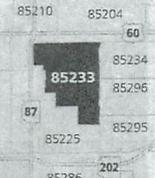
*This is the corrected version of a chart originally published on Feb. 25. Source: Arizona State University.

IN FOCUS

Gilbert 85233

This ZIP code covers a portion of Gilbert southwest of Baseline and Gilbert roads, including the communities of Silverhawk, the Islands and Dave Brown Country Estates.

- 2011 median price: **\$157,000**.
- 1-year change: -7.6%.
- 5-year change: -47.7%.
- Source: Information Market



HAZ FOR

Terry Wilner (front of M) Wednesday, Valley publi

ley home go on block, by cent

uctions are popular for as every time from gift cards are at discount prices. Now in which, a former foreclosure scheduled to be auctioned off cent state agent Todd Talbot plans to hold an online penny auction for a Glendale

