

## **COBE Development Announces Camelback 101 Professional Plaza in Phoenix**

MESA, Arizona, September 8, 2006 – COBE Development, one of the newest commercial office developers in the Phoenix area, today announced plans to build office condominiums on the southeast corner of Camelback Road and Loop 101 Agua Fria Freeway. COBE is expecting to break ground on the project January 2007.

The Camelback 101 Professional Plaza, a 45,737 square-foot commercial development project, will be broken up into five buildings and up to 21 individual units.

Steven Beck, principal of COBE Development, says the site is in a prime location for new development because of the area's recent growth.

"It's hard to find a better location than this area," says Beck. "We saw the potential with all of the recent expansion – the new stadium, shopping centers, and the new hospital – and the Camelback office plaza is positioned in the middle of it all."

Beck says the Camelback 101 property will be among the first office developments in the area open for business – and more than a quarter of it is already sold.

The 4.5-acre development is valued at \$11 million and is expected to generate close to 200 jobs – adding to the steady growth of the Loop 101 Agua Fria Freeway area.

Beck and his business partner, David Collins, are also busy selling their second site, Carmél Professional Plaza, a 6.5-acre professional plaza in the Chandler Airpark. The 54,202 square-foot property is currently 80 percent sold and expected to break ground this fall.

For additional information about COBE's current projects, visit [www.cobedevelopment.com](http://www.cobedevelopment.com).

**Note to Editors:** Hi-res renderings of Camelback Professional Plaza are available. Beck is available for interviews.

### **About COBE Development**

COBE Development specializes in the development of commercial office properties in the Phoenix-Mesa metro area. An emerging leader, COBE's attention to quality of location, design, materials, and customer service distinguishes them from their competition. The company is centrally located in Mesa and serves a wide-range of professional services industries in the Phoenix-Mesa metro area. COBE was founded in 2005 by Steven Beck and David Collins. [www.cobedevelopment.com](http://www.cobedevelopment.com).

**CONTACT:** Caleb Reeve of COBE Development, 480-610-2400 ext. 102, or [caleb@cobedevelopment.com](mailto:caleb@cobedevelopment.com).

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