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StarPoint Properties Announces Ground Breaking on Lotus Point, a 245-Unit Transit-Oriented Multifamily Development

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MESA, AZ / ACCESSWIRE / July 20, 2022 / StarPoint Properties is pleased to announce that it has broken ground on Lotus Point, a new Class A apartment project located at 139 N Dobson Road near the corner of Main Street in Mesa. This best-in-class property will feature 245 units, with a mix of studios, one, and two-bedroom units, and is slated for completion in mid-2024.



Project

Lotus Point is designed to add needed housing to the thriving, fast-growing city of Mesa. Upon completion, Lotus Point will consist of four stories of Type V-A construction with 369 parking stalls, split between tuck-under and on-grade parking. The modern amenities will include a swimming pool, fitness center, clubhouse, co-working facility, and demonstration kitchen.



Location

Lotus Point boasts an exceptional location near Phoenix's main transportation arteries. Located one mile from SR-101, one and ½ miles from SR-202, and two miles from US-60, future residents will have incredible access to the region's job centers and amenities. Notably, the Sycamore Station light rail stop is a 5 minute walk away, providing residents with easy, car-free access to Downtown Mesa, Arizona State University, Phoenix Sky Harbor Airport, and Downtown Phoenix. Additionally, the Project is directly adjacent to a Safeway neighborhood center with multiple retail amenities and boasts a walk score of 78 and a bike score of 94.

About StarPoint

StarPoint Properties is a real estate investment and operating company with a 25-year+ track record. Founded in 1995 and headquartered in Beverly Hills, StarPoint aims to outperform other alternative investment vehicles by leveraging its seasoned management team, proprietary underwriting systems, decades of developed infrastructure, and deep acquisition network. With a focus on the acquisition, development, and redevelopment of under-valued multifamily and commercial properties, StarPoint has delivered a weighted average IRR of 24.6% to investors since inception.

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