



FOR IMMEDIATE RELEASE

Contact: Tom Evans

602.448.5483

tom@evanscommunications.com

Plaza Companies' Brokerage Services Team Ends Successful Year with \$49 Million in New Sales, Leases for 2016

*Secured 136 Lease Transactions Totaling 432,000 Square Feet;
Property Management Team Expands Portfolio Across Valley*

PEORIA, Arizona (January 26, 2017) – Plaza Companies' Brokerage Services Team enjoyed a strong 2016 in the medical office and commercial office leasing market with more than \$49 million in leases and sales, and the company's Property Management and Construction divisions were active in projects across the Valley.

The Brokerage Services Team tallied a total of 136 new and renewed leases totaling 432,000 total square feet, as the market continued to improve for commercial real estate and medical office.

The Brokerage Services Team is led by Megan Reeves, Executive Vice President-Brokerage Services; Perry Gabuzzi, Senior Vice President-Brokerage Services; Margaret Lloyd, Senior Vice President-Brokerage Services; and Bill Cook, Vice President Brokerage Services.

"The commercial real estate sector continues to perform well as the overall economy improves," said Sharon Harper, President & CEO of Plaza Companies. "We know there are changes on the horizon for medical office with the new administration and changes to the Affordable Care Act, but overall the fundamentals for the market in the Valley are strong."

Plaza Companies has expanded its professional growth in commercial office, research and biotechnology and additional key sectors. Plaza specializes in providing healthcare real estate investors, owners, physicians and healthcare tenants with Acquisition, Leasing, Property Management, Development and Tenant Improvement Construction services.

The company was involved in several significant leasing transactions in 2016, including:

- Cardiac Solutions and Dr. Joseph A. Caplan opened a new 20,000-square-foot corporate headquarters and clinic at Plaza Del Rio Medical Center II on the Plaza Del Rio Campus in Peoria.
- Plaza partnered with Holualoa Companies to purchase, revitalize and lease up Arrowhead Executive Center in Peoria, increasing its overall occupancy from 20 percent vacancy to more than 95 percent occupancy.
- VHS Outpatients signed a lease for more than 7,500 square feet of space in Arrowhead Medical Plaza II.

Additionally, Plaza Companies landed several new property management contracts in 2016 throughout the Valley of the Sun, including the following:

- Arrowhead Executive Center, a 100,000 square foot office and medical office complex in Glendale.
- La Ronde Center, a 106,000 square foot retail and medial office center in Sun City
- 827 West Grove Avenue, a 70,000 square foot office building in Mesa
- 5410 North Scottsdale Road, a 50,000 square foot medical and commercial office building in Paradise Valley

Plaza Companies is also the master developer of the award-winning SkySong, The ASU Innovation Center, and completed construction on the 4th SkySong office building as SkySong 1, 2, and 3 were all approaching full occupancy. SkySong 4 is already enjoying brisk leasing activity and significant tenants including Booker Software, ASU EdPlus and Brightcove.

Plaza Companies, based in Peoria, Arizona, is an esteemed leader in the developing and managing of medical office and commercial office properties, technology and bioscience facilities, mixed-use properties and senior housing communities. Since its founding in 1982, this full-service, specialized real estate firm has established a proud portfolio stretching across the greater Phoenix area of more than 5.5 million square feet valued at more than \$1 billion. For more information about Plaza Companies, visit www.theplazaco.com.