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Holualoa Companies and Plaza Companies Leads Resurgence of Key Glendale Commercial/Medical Office Complex

Arrowhead Executive Center Now Home To 28 Companies, 650 Jobs

GLENDALE, Arizona (March 13, 2017) — A 100,000-square-foot commercial and medical office complex has received a jolt of energy that is helping to bring new business to Glendale and grow the economy.

Arrowhead Executive Center, located at 17325 N. 75th Avenue in Glendale, was only at 80 percent occupancy a little less than a year ago when it was purchased by Tucson-based Holualoa Companies. But after an aggressive expansion of the property's leasing efforts and a transformation of the property's interior and exterior spaces, it's now above 90 percent occupancy.

Twenty-eight companies and more than 650 employees now call Arrowhead Executive Center their place of business thanks to the revitalization and enhanced marketing of the property, an effort that was supported by the City of Glendale's Economic Development Office as well.

Capital improvement projects at Arrowhead Executive Center included redoing the parking areas, new landscaping, new roofing, refreshing the building exteriors and several other measures once the \$11.7 million complex was purchased. And Plaza Companies implemented its "high touch, high quality" approach to leasing and property management to ensure the property's success — led on the leasing side by Perry Gabuzzi, Senior Vice President Brokerage Services and Bill Cook, Vice President Brokerage Services.

"Arrowhead Executive Center is a great example of how the revitalization of properties in key areas of a community such as Glendale can have a significant economic impact," said Sharon Harper, President & CEO of Plaza Companies, which oversaw the revitalization and leasing efforts. "We were pleased to partner with Holualoa Companies and have the support of the City of Glendale in this effort."

Tenants of the project include the corporate headquarters of The Roadmaster Group, Blue Buffalo Dog Food's national sales office, First Fidelity Bank, Stage 3 Motorsports and several real estate groups.

Stan Shafer, Chief Operating Officer of Holualoa Companies, said the firm is pleased with the return they are already seeing on their investment.

“We take a great deal of pride in ensuring our properties reach their full market potential and become great places to do business,” he said. “Arrowhead Executive Center has gone from an underperforming asset to a center where hundreds of jobs are located, and in a part of Glendale that is truly an economic hub.”

Brian Friedman, Economic Development Director for the City of Glendale, said the transformation is having positive effect on the community's economy.

“The area around Arrowhead Executive Center is one of the drivers of Glendale’s economy, so it’s critical that properties in this area are performing at a high economic level,” he said. “This is another significant investment by Holualoa Companies and Plaza Companies, resulting in the property's rapid transition from underperforming to vibrant and successful business campus.”

Plaza Companies, based in Peoria, Arizona, is an award-winning leader in the development and management of medical office properties, technology and bioscience facilities, and senior housing communities. Founded in 1982, Plaza Companies is a full-service firm with a portfolio of more than 5.5 million square feet valued at more than \$1 billion. For more information about Plaza Companies, visit www.theplazaco.com.

Holualoa Companies is a real estate investment firm focused on the successful acquisition, repositioning, redevelopment and disposition of real estate assets. Headquartered in Tucson, Arizona, with offices in Phoenix, Santa Monica, Hawaii and Paris, its investments span the United States and Europe and include office, retail, industrial, multi-family, hotel and mixed-use investment properties. Holualoa is an experienced investor for its own account and on behalf of a select group of private investors. www.holualoa.com.