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Plaza Companies and City of Peoria Partnering to Create and Develop Innovation Campus in P83 Entertainment District

Key Strategic Development Will Position City for Future Business

PEORIA, Arizona (July 20, 2016) — Plaza Companies is working to help the City of Peoria become a hub for innovation and technology.

Plaza Companies has been selected to build a 17-acre Peoria Innovation Campus in the city's P83 Entertainment District, a property at 83rd Avenue south of Bell Road, adjacent to Loop 101 and the Peoria Sports Complex.

The Peoria City Council has approved an Exclusive Negotiating Agreement that will allow staff to move forward with negotiations with Plaza Companies. The innovation campus will offer Class A, mixed-use commercial space to attract high-level, innovation and technology companies to Peoria.

The P83 Entertainment District is Peoria's gateway to dozens of entertainment options. Home to dining and recreational venues, thousands of people from the West Valley visit the area every year.

"Thriving and vibrant community spaces don't spring up from the pavement on their own. It requires a lot of forethought and a strategy to assemble a mixed-use area where people will want to congregate," said Peoria Mayor Cathy Carlat. "The reason P83 is moving in the forward direction is because there is a council in place that cares about setting Peoria up to be successful for generations to come."

Plaza Companies has a track record of success with such developments — it is the master developer of SkySong, The ASU Scottsdale Innovation Center in Scottsdale, which has emerged as one of the Valley's premier economic development engines. But Harper said that the Peoria project would be distinguished by the types of companies it targets in order to take advantage of the community's specific strengths, including its work force and attractions.

"Peoria has many unique advantages as a community, an excellent and highly educated work force, and is earning a reputation for innovation and forward-thinking leadership in the region," said Sharon Harper, President and CEO of Plaza Companies.

"We've seen with the community's focus on medical devices that Peoria can be home to cutting-edge technologies and industries in a way no other Valley community can duplicate. We are proud and pleased to be partnering with the City of Peoria to help create jobs for residents of

the community and further enhance Peoria’s reputation as an up-and-coming center for business in Arizona and the Southwest.”

Leasing for the project will be led by Craig Coppola and Andrew Cheney of Lee & Associates, in affiliation with Margaret Lloyd and Bill Cook of Plaza Companies. Jon Stelzer of Plaza Companies will oversee the construction of the project, and Plaza has selected Butler Design Group to serve as architect.

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.