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Estrella Medical Plaza II Hits Key Milestones in Construction

Building Tops Out and Roof Construction Completed, with Tenant Improvements to Begin Soon

PHOENIX (July 24, 2018) – The new star of the West Valley’s medical office landscape has reached some key construction milestones.

Estrella Medical Plaza II, the newest building currently under construction on the Banner Estrella Medical Center campus, is “topping out” at 76 feet in height this month and the roof of the building is now complete.

The completed roof paves the way for tenant improvements to begin on the interior of the state-of-the-art facility, which is modeled after its highly successful neighbor, Estrella Medical Plaza I.

The Class A, four-story, 64,000-square-foot medical space will open in January at the 9300 block of west Thomas Road in west Phoenix and is already approximately 40 percent leased.

“We are very pleased with the progress being made in construction of the building, as well as the buzz and interest being generated around leasing opportunities,” said Plaza Companies President & CEO Sharon Harper. “This is a dynamic medical campus and we are confident that Estrella Medical Plaza II will greatly enhance the medical practices available to patients in this exceptional location.”

The building will have a focus on health and innovation as part of the design and throughout the interior and exterior of the building. It will connect with an existing pedestrian bridge leading to the hospital as well. Construction costs for the building are expected to be just under \$16 million.

The building is already seeing significant leasing interest. Valley Urologic Associates, The CORE Institute and Sonora Quest are all respected medical institutions on the building’s growing list of tenants.

Plaza Companies was also the original developer of Estrella Medical Plaza I, constructed about 12 years ago on the rapidly growing campus. Estrella Medical Plaza I has been extremely successful over the years and has continually been near full occupancy. Estrella Medical Plaza I won a number of design and construction awards when introduced in 2006, and Plaza Companies plans to bring the same kind of quality construction and design to the new building as well, according to Sharon Harper, President & CEO of Plaza Companies.

Banner Estrella Medical Center is a 317-bed full service community hospital offering a variety of medical services, including cardiac care, emergency services, maternity services, orthopedics and general

surgery. With the recent expansion of the hospital in 2014, Plaza Companies representatives felt it was the perfect opportunity to create a new medical office building on the campus to better serve West Valley residents.

Butler Design Group is the architect of the new building, and Okland Construction is the general contractor. Leasing is being managed by Margaret Lloyd, Perry Gabuzzi and Bill Cook of Plaza Companies.

The new medical office property offers physician joint venture equity ownership opportunities, pedestrian friendly connections to the hospital, freeway visibility and abundant parking. It will be constructed on the southeast corner of the Loop 101 and Thomas Road.

About Plaza Companies

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.