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Contact: Tom Evans
602.448.5483 | tom@evanscommunications.com

Valley's Newest Star in the Medical Office Landscape Now Open

Estrella Medical Plaza II Now Complete on Banner Estrella Medical Center Campus

PHOENIX (January 16, 2019) – The new star of the West Valley's medical office landscape is now open for business.

Estrella Medical Plaza II, the newest building on the Banner Estrella Medical Center campus, is now complete with a grand opening celebration scheduled for Jan. 23.

The completed building, which takes its name from the Spanish word for "star," is about to be home to several new tenants 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, located on the southeast corner of Thomas Road and the Agua Fria Loop 101 Freeway in west Phoenix, is already approximately 40 percent leased. The building features an extensive focus on sustainability, green building, gardens and walkability and local, interactive art to create a strong sense of wellness for visitors and tenants.

"We are very pleased to celebrate the completion of this exceptional new medical office building," said Plaza Companies President & CEO Sharon Harper. "Estrella Medical Plaza II will be a tremendous amenity to this busy medical campus and will serve West Valley residents well by providing a wide variety of medical practices and clinics."

Like nearby Banner Estrella Medical Center, Estrella Medical Plaza has a focus on health and innovation as part of the design and throughout the interior and exterior of the building. It has access to an existing enclosed and climate-controlled 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 15 years ago on the 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 after its opening in 2005, and Plaza Companies has brought the same kind of quality construction and design to the new building as well, Harper said.

Courtney Ophaug, chief executive officer of Banner Estrella, said that the new medical office building will play an integral role on the campus as home to a robust complement of physician and outpatient services.

“This is a medical office building of the highest quality and, like Estrella Medical Plaza I, will be a tremendous resource for the patients we serve, as well as the healthcare practices and services we work with in the Estrella community,” Ophaug said.

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 the growing west valley and its 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.

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.

About Banner Estrella Medical Center

Banner Estrella Medical Center is a nonprofit hospital in west Phoenix specializing in heart care, obstetrics, general and orthopedic surgery, emergency services and weight loss surgery. One of the first fully-digital hospitals in the country, Banner Estrella has served as a model for dozens of new hospitals built around the world since it opened in 2005. Banner Estrella is part of Banner Health, a nonprofit healthcare system with 28 hospitals in six states. For more information, visit www.BannerHealth.com/Estrella.