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Element Hotel to Rise at SkySong

New Facility Will Help Accommodate Visitors at Conferences, Meetings and Will Strengthen Scottsdale's Ability to Host Conferences and Events

SCOTTSDALE, Arizona (September 7, 2017) — An Element hotel will occupy the southwestern corner of the SkySong, The ASU Scottsdale Innovation Center complex, the latest addition to the 42-acre technology and innovation hub.

The Marriott-brand hotel is critical for the SkySong project in supporting the more than 50 businesses that are currently located on the South Scottsdale site. The 148-room hotel is planned for the southwestern corner of the SkySong complex, near Scottsdale Road and Enterprise Drive.

The new hotel is being developed by Jackson Shaw, a nationally recognized leader in hospitality development. It is designed by Cooper Cary, a national architecture firm with an extensive amount of experience in designing high-quality hospitality projects, particularly around technology campuses such as SkySong.

As with everything at SkySong, a particular emphasis will be given to creating a healthy and sustainable environment. The hotel will have extensive green-building features, and guests will be able to enjoy an oversized gym on-site, rental bicycles and a natural saline swimming pool.

“We are very excited to bring this Element hotel to SkySong and believe it is an ideal fit for the spirit of innovation and entrepreneurship that defines this project,” said Michele Wheeler, President and Chief Operating Officer of Jackson Shaw. “The hotel will be designed to seamlessly compliment the exceptional design at SkySong as well as providing an important new amenity for the project.”

The Element brand is one of the higher-end labels that are a part of the Marriott Distinctive family of hotels, which offers 30 hotels brands across 6,000+ locations in more than 122 countries and territories. It is one of the most active brands in the Marriott family with more than 100 Element hotels worldwide.

Construction on the hotel is slated to begin by the end of 2017, with the goal of opening the hotel in the spring or summer of 2019.

“Amenities such as a hotel, apartments, restaurants and retail are key in attracting companies

from both inside and outside the state that are looking for unique, creative and innovative work environments,” said Sharon Harper, President & CEO of Plaza Companies. “According to studies we’ve done of SkySong tenants, about 50 percent of current SkySong tenants use local hotels on a weekly basis in their business dealings, and thousands of people visit SkySong every month for meetings and conferences. A high-level hotel will be a great amenity in helping SkySong attract more regional and national corporate headquarters.”

Sethuraman Panchanathan, executive vice president of Knowledge Enterprise Development and chief research and innovation officer at Arizona State University, said that the Element hotel will be an important addition to SkySong and to the surrounding community.

“We are very pleased to be able to bring such a well-regarded hotel brand to SkySong,” he said. “The Element brand is well-aligned with SkySong’s commitment to innovation, technology and quality. This will be a significant amenity for those individuals and companies visiting SkySong as well as serving as a great location for visitors to Scottsdale. And it will provide some tremendous opportunities for ASU and SkySong’s companies to host conferences that make use of this new hotel.”

Plaza Companies is the master developer of SkySong in partnership with University Realty LLC, Holualoa Companies and the City of Scottsdale.

SkySong, the ASU Scottsdale Innovation Center is home to a global business community that links technology, entrepreneurship, innovation, and education to position ASU and Greater Phoenix as global leaders of the knowledge economy.

SkySong is a 42-acre mixed use development designed to:

- Create an ecology of collaboration and innovation among high-profile technology enterprises and related researchers;
- Advance global business objectives of on-site enterprises;
- Raise Arizona’s profile as a global center of innovation through co-location of ASU’s strategic global partners; and
- Create a unique regional economic and social asset.

Companies located at SkySong enjoy a special relationship with Arizona State University, which has more than 90,000 students studying across four metropolitan Phoenix campuses, in Lake Havasu and online. ASU is one of the largest public universities in the nation, with the majority of its students attending its campus in Tempe, Arizona, less than three miles from SkySong.

In addition to locating its own innovative research units at the center, through ASU’s on-site operations, tenant companies have a single point of contact for introductions to researchers, faculty and programs to address their specific needs.

For more information on SkySong, visit www.skysong.com or www.facebook.com/skysongcenter.

About SkySong

Plaza Companies is the developer of the project in partnership with Arizona State University Foundation, the City of Scottsdale and Holualoa Companies. Lee and Associates provides the brokerage services and Plaza del Rio Management Corporation provides the property management and construction services. Architects at SkySong include Pei Cobb Fried and Partners, DMJM Design, Butler Design Group and Kendle Design Collaborative.

About Plaza Companies

With offices in Peoria, Scottsdale and Tucson, Plaza Companies is a full-service real estate firm specializing in the management, leasing and development of medical office and commercial office properties, technology and bioscience facilities, mixed-use properties and senior housing communities. Since 1982, Plaza Companies has established a proud track record as a competitive, connected and conscientious real estate firm with partnerships throughout the industries it serves. For more information, visit www.theplazaco.com.

About University Realty LLC

University Realty LLC's primary goal is to advance the mission of Arizona State University by accepting, monetizing and investing in real estate holdings. It is part of ASU Enterprise Partners, the parent organization to distinct entities that raise and invest private support for the benefit of ASU.

About Holualoa Companies

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.

About the City of Scottsdale

Scottsdale is one of the state's leading job centers, with a diverse economy built on medical research, high-tech innovation, tourism and corporate headquarters. Scottsdale is home to nearly 18,000 businesses supplying over 150,000 jobs. The high-tech innovation center SkySong, located just a few miles from Downtown, is designed to help companies grow through a unique partnership with nearby Arizona State University. The Scottsdale Cure Corridor is a partnership of premier health care providers and biomedical companies seeking to advance medicine and patient care through cutting-edge research. For more information, visit ChooseScottsdale.com.

About Jackson-Shaw

Jackson-Shaw, a national real estate development company headquartered in Dallas, has 45 years of experience developing diversified real estate properties that meet the needs of its clients and partners. The company has completed more than 60 million square feet of development since its founding and develops a variety of project types, including office, industrial, mixed-use, residential and hospitality. Jackson-Shaw's consistent goal is to increase and enhance values in real property assets for its clients and capital partners. Jackson-Shaw has offices in Dallas; Jacksonville, Florida; and Washington, DC. For more information, visit www.jacksonshaw.com.

