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Construction to Begin On Fifth SkySong Office Building

Newest Structure Will Add 151,318 Square Feet to Project, Fuel Economic Impact

SCOTTSDALE, Arizona (June 21, 2018) — The fifth Class A office building will rise at SkySong, The ASU Scottsdale Innovation Center in the coming months.

With the other four SkySong office buildings at high occupancy, the SkySong development team will begin work on SkySong 5, with a groundbreaking ceremony to take place on July 9. The building will be six stories — the tallest on property yet — and will include a number of features that are new to the project.

With the newest building, the total SkySong project will reach about 868,457 square feet of commercial building.

The design of SkySong 5 includes extensive outdoor work and meeting spaces as well as public art features, and continues the trend at the property of each new building having unique and distinctive features, including a large second-story outdoor patio and event space. The cost of the building and the accompanying parking structure that will be built will exceed \$43 million.

Located on the northwest corner of the iconic SkySong shade structure, SkySong 5 will be taller than the other commercial office buildings on the campus and slightly larger, at 151,318 square feet. Like the other buildings, it will be constructed to meet LEED certification standards for green building practices.

In 2008, SkySong 1 and 2 opened and reached capacity in only a few years despite the economic downturn. SkySong 3 opened in early 2015, and SkySong 4 opened in the fall of 2016.

More than 2,000 employees at more than 60 companies now work in the SkySong buildings for a mix of innovative companies.

“SkySong 5 will house a new wave of exciting and innovative companies that are increasingly being drawn to Scottsdale’s skilled workforce and quality of life,” said Sharon Harper, President & CEO of Plaza Companies, the master developer of the project. “The SkySong campus has added another point of attraction: an outstanding and supportive business environment that gets better with every new company that moves in and every new employee that walks the campus.”

“We are very pleased to see the continued growth and progress of SkySong,” said Don Couvillion, vice president of real estate at University Realty. “The construction of this new office building — the third in five years at SkySong — is a key step forward in continuing to make the vision of the project a reality.”

The rise of another SkySong building cements Scottsdale’s place as a destination for innovative companies and also as one of the best cities to launch a startup, outside of Silicon Valley and New York. The city boasts over 13,000 companies founded since 2010 that had at least \$5 million in annual revenue.

“SkySong is an integral part of Scottsdale’s emergence as an economic and technology hub in the southwest,” said Scottsdale Mayor Jim Lane. “We are excited to see this project continue to grow and thrive, and to maximize its economic impact on our community while helping to revitalize the McDowell Road Corridor.”

Butler Design Group is the architect for SkySong 5, and DPR is the general contractor for the building.

For more information on the groundbreaking or on SkySong, The ASU Scottsdale Innovation in general, contact Tom Evans at 602.448.5483 or tom@evanscommunications.com.

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 Freed 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

University Realty is a subsidiary of ASU Enterprise Partners, an independent non-profit organization dedicated to generating resources for the benefit of Arizona State University. www.asuenterprisepartners.org

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.