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Contact: Tom Evans  
[tom@evanscommunications.com](mailto:tom@evanscommunications.com)  
602.448.5483

## **SkySong 5 Construction Reaches “Topping Out”**

*Key Milestone in Construction of 151,318 Square Foot Building*

SCOTTSDALE, Arizona (March 8, 2019) — SkySong 5 has reached a key construction milestone as the largest office building at the project moves toward completion this summer.

SkySong 5 is “topped out,” meaning the structural steel in the six-story building has reached the building’s final height of 90 feet.

The construction of SkySong 5 has gone smoothly during the winter and spring months, and the topping out comes after approximately seven months of construction. The building is scheduled to open in the summer of 2019. Anchor tenants include impressive names such as Berkadia and Limelight, with multiple additional leases under negotiation.

“SkySong 5 will introduce a dynamic new design that will both complement the existing buildings on site and stand apart from them as well,” said Sharon Harper, President & CEO of Plaza Companies, the master developer of the project. “We are very pleased with the work done by DPR Construction and Butler Design Group in creating this exceptional new building at SkySong.”

Plaza Companies is the developer of SkySong 5 and the master developer of the overall SkySong development, a public-private partnership with ASU University Realty, Holualoa Companies and the City of Scottsdale.

“We are impressed with how SkySong 5 is coming together and are looking forward to its completion,” said Don Couvillion, Vice President of Real Estate for University Realty. “It will be a significant new addition to the community and will help SkySong continue to evolve and innovate.”

The 151,318 square foot building will be located along SkySong Boulevard on the northwest side of the iconic shade structure. The building already has significant commitments from Arizona State University, Berkadia and Limelight Networks. Lee & Associates, SkySong’s commercial real estate broker, is working with several exciting potential tenants.

“We have seen a significant amount of interest in leasing space throughout the property,” said Stan Shafer, Chief Operating Officer of Holualoa Companies. “There is a sense of

momentum right now for SkySong in general, and we look forward to that momentum continuing all the way until opening of the new building.”

SkySong 5’s design components include extensive outdoor work and meeting spaces as well as public art pieces, continuing the trend of distinctive features at each new SkySong building. SkySong 5 also includes 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. Butler Design Group is the architect for SkySong 5, and DPR is the general contractor for the building.

With the opening of the new building and the Element Hotel at SkySong, the overall developed space at SkySong will exceed 750,000 square feet.

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 have the opportunity to partner 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](http://www.skysong.com) or [www.facebook.com/skysongcenter](https://www.facebook.com/skysongcenter).

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### **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](http://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](http://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](http://ChooseScottsdale.com).