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SkySong 5 Tops 70 Percent Occupancy Months Before Completion

Momentum Continues As SkySong 5, Hotel To Open in Summer 2019

SCOTTSDALE, Arizona (April 19, 2019) — Leasing interest remains strong in the buildings at SkySong, with the newest building on the property achieving 73 percent occupancy months before opening.

With significant leases from Arizona State University — which is taking two floors in the six-story building — and companies including Berkadia and Limelight Networks, SkySong 5 already is nearly three-fourths leased while still under construction.

“We are very pleased with the interest in SkySong 5,” said Sharon Harper, President & CEO of Plaza Companies, the master developer of the project. “This dynamic building really illustrates the vision of innovation and technology that makes SkySong so attractive to companies.”

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.

Both SkySong 5 and the new Element Hotel at SkySong are expected to be completed and open in summer 2019.

“We continue to see exceptional growth at SkySong as it not only is becoming an important part of the ASU infrastructure, but an ideal home for a broad variety of innovative companies as well,” said Sethuraman Panchanathan, executive vice president of Knowledge Enterprise Development and chief research and innovation officer at ASU. “We are seeing the companies currently located at SkySong continue to grow and innovate, and SkySong continues to attract new companies that have a focus on innovation and technology.”

The 151,318 square foot building SkySong 5 building will be located along SkySong Boulevard on the northwest side of the iconic shade structure. Lee & Associates, SkySong’s commercial real estate broker, is working with several exciting potential tenants.

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 or 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.

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.