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Plaza Companies Works With City of Peoria, BioAccel To Bring Groundbreaking “Incucelerator” to Plaza Del Rio Campus

Game-Changing Economic Development Effort Will Boost Peoria, Valley’s Biotech Resources

PEORIA, Arizona (November 17, 2011) — Plaza Companies, the City of Peoria and BioAccel have received approval to launch a groundbreaking new biotechnology incubator and accelerator project on the Plaza Del Rio campus.

The Peoria Incucelerator is a significant step toward making Peoria, the entire West Valley and the Phoenix metropolitan area significant players in the blossoming biotechnology industry. The Incucelerator is also a substantial economic development win for the region and a model for the State.

The Peoria City Council approved the three-way agreement on Tuesday, November 15. BioAccel, a non-profit organization, will provide support, funding and technical expertise for businesses that participate in the Peoria Incucelerator. Those businesses, in turn, have the opportunity to grow, innovate and hire new employees, creating a significant economic impact for the City of Peoria.

The City, whose Economic Development Services Department spearheaded the effort, is providing funding for the Peoria Incucelerator, and Peoria-based Plaza Companies is working with the project to create its new home on the 180-acre Plaza Del Rio Campus in Peoria. The campus is an ideal environment for the Incucelerator because of its strong base of medical practices and medical research facilities.

Occupying approximately 6,800 square feet at Medical Center I on 94th Drive, the space plan includes a build out to accommodate up to six companies and will incorporate shared lab space and common areas. The tenant improvement work will commence in November and the anticipated opening for the Peoria Incucelerator is March of 2012.

“This project is an ideal fit for both Peoria and the Plaza Del Rio Campus because it will focus on medical and healthcare-related start up companies, which will have a significant economic impact moving forward,” said Sharon Harper, President & CEO of Plaza Companies. “Plaza del Rio’s synergies and reputation for excellence in healthcare services will be strong foundational support for the vision of these new businesses.”

The Incucelerator’s addition to the Plaza Del Rio campus will also provide the campus itself with a significant boost, bringing in even more companies, employees and areas of specialty. The campus will be a great place for Incucelerator graduates to also locate. Plaza del Rio is already one of the premier master-planned medical campuses in the region, and the new Incucelerator will boost the project’s focus on research and biotechnology.

“This is a game-changer for Plaza Del Rio, as we look to increase the campus’ focus on the research and biotechnology industries that will be so important to the future of healthcare,” Harper said. “The presence of the Incucelerator will make Plaza Del Rio a premier campus for the practice of healthcare from the research phase to patient care delivery.”

BioAccel is a non-profit organization and will provide:

- Proof of concept and seed funding for commercially viable research and new venture projects;
- Hands-on technical and business mentoring, strategic planning and support services to assist entrepreneurs and early-stage companies to accelerate research outcomes towards commercialization; and
- Educational opportunities for entrepreneurs, scientists, students, and philanthropists to help them better understand the integrated system necessary to transform a life science discovery into commercial success.

BioAccel helps companies move from discovery, through development and into the marketplace. Their programs help bridge the gaps between development and commercialization to ensure that a company will be successful, has incentives to relocate into a City, expand, add quality jobs and create positive economic impact. “We are excited to apply the BioAccel model to ensure that the new Incucelrator will be successful and create a model that can scale locally to drive positive economic impact, “ said MaryAnn Guerra, BioAccel’s CEO.

“The Peoria Incucelerator is an exciting opportunity for the City,” said Peoria Mayor Bob Barrett. “This project will result in the sustainable and steady growth of the biosciences industry in our community and brings jobs to our citizens.”

"The Peoria Incucelerator project is a critical component for Peoria's economic development efforts moving forward," said Peoria City Councilman Tony Rivero. "This is a great collaboration between the City of Peoria, Plaza Companies and BioAccel to create something that will truly have a significant impact on job creation in our community and will position us competitively for the future."

The City of Peoria Economic Development Services Department is designed to expedite and facilitate economic development activities in Peoria. The aim is to build a diversified local economy that will create a strong and sustainable community in which residents are able to work, shop, and be entertained. ED’s core services are business attraction, business retention, small business, redevelopment and workforce development. Learn more at www.peoriaed.com.

BioAccel is a fully independent non-profit organization, based in Phoenix, dedicated to translating life science discoveries into new business opportunities that drive economic development by accelerating commercialization of technologies with a focus on diagnostics, therapeutics, devices, tools and services. For more information visit <http://www.bioaccel.org>.

Plaza Companies, based in Peoria, is an award-winning leader in the development and management of medical office properties, technology and bioscience facilities, and senior housing communities. Founded in 1982, Plaza Companies is a full-service firm with a portfolio of more than 5.5 million square feet valued at more than \$1 billion. For more information about Plaza Companies, visit www.theplazaco.com.