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City of Peoria Awards Plaza Companies Negotiating Rights To Critical 14-Acre Commercial Parcel Along Loop 101

Property Is Prime Location For Significant Commercial Office, Economic Development Project

PEORIA, Arizona (November 2, 2016) — The City of Peoria is continuing to push its economic development efforts with a new agreement with Plaza Companies on a critical 14-acre parcel at the Loop 101 and Peoria Road.

The Peoria City Council voted last week to grant Plaza Companies exclusive negotiating rights on the city-owned parcel with the goal of creating a new commercial office complex to attract new business to the community. The parcel enjoys excellent frontage on Loop 101.

Plaza Companies was previously selected to build a 17-acre Peoria Innovation Campus in the city's P83 Entertainment District, a property at 83rd Avenue south of Bell Road, adjacent to Loop 101 and the Peoria Sports Complex. The project is currently in the planning stages. The innovation campus will offer Class A, mixed-use commercial space to attract high-level, innovation and technology companies to Peoria.

Sharon Harper, President & CEO of Plaza Companies, said the new agreement on the 14-acre parcel will complement the overall economic development goals of the City of Peoria, including at the P83 complex.

"We see the two properties as very different and unique economic development opportunities," Harper said. "The P83 District is an ideal location for a dynamic, mixed-use development with a variety of different components and a true focus on innovation and technology. We see this 14-acre parcel as a tremendous opportunity to attract a variety of different businesses to the community and create a presence for them that is specific to their needs."

Peoria Mayor Cathy Carlat said that the partnership between the City of Peoria — who will retain ownership of the land — and Plaza Companies is another opportunity to expand the City's economic base.

"Plaza Companies is a substantial organization with a long history and important footprint in Peoria. They are innovative and principled, with a track record that proves their commitment to excellence." said Mayor Cathy Carlat. "As we keep our eye on our own evolution into a world-class city, we're proud that our strategic efforts have resulted in this smart economic partnership along this important transportation corridor."

Plaza Companies has a track record of success in Peoria, including its 182-acre Plaza Del Rio

campus — a mixed-use project that includes medical office, senior living, commercial, retail and residential projects.

Leasing for the project will be led by Craig Coppola and Andrew Cheney of Lee & Associates, in affiliation with Margaret Lloyd and Bill Cook of Plaza Companies. Jon Stelzer of Plaza Companies will oversee the construction of the project, and Plaza has selected Butler Design Group to serve as architect.

Plaza Companies, based in Peoria, Arizona, 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.