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New Development Ramps Up on Plaza Del Rio Campus

Peoria Medical and Business Hub Adds New Residential, Senior Housing Projects

PEORIA, Arizona (January 29, 2013) — The Plaza Del Rio campus in Peoria is experiencing a surge in new development thanks to two significant new projects that recently got underway.

Maracay Homes has received approval to build a new residential development called The Preserve at Plaza Del Rio, including 185 new homes on the Plaza Del Rio Campus. The new residential development will be built in three phases, and the homes will range in size from 1,496 to 2,499 square feet. Maracay Homes expects to open a sales office on site in early 2013.

Additionally, Meridian Realty has just broken ground on a new senior living community called Silverado Senior Living. The project will be located in the heart of the Plaza Del Rio campus and will house 90 residents when complete. Silverado's Assisted Living Communities specialize in caring for those with memory impairments and will take advantage of the many medical practices and clinics located on the campus, which provide a variety of choices for seniors in the area.

The two new developments represent a significant portion of the undeveloped land remaining on the Plaza Del Rio campus, and will bring in more full-time residents that will support nearby businesses.

Sharon Harper, President & CEO of Plaza Companies, said the new developments will further enhance the overall business climate on the campus and create synergies with the medical offices currently located there.

"We are excited for these new projects to come to Plaza Del Rio," she said. "They will have a very positive impact on the businesses and medical practices currently located on the campus, and will further enhance the diverse base of residential, business and senior living the campus already enjoys."

The Plaza Del Rio campus is currently home to a wide mix of medical office, commercial office, retail, residential and senior living uses. It also is home to such community amenities as restaurants and cafes, a church, daycare, a school and other beneficial uses.

The Plaza Del Rio campus also recently became the headquarters of BioInspire, an incubator for start-up medical device companies, located in the Plaza Del Rio Medical Center I building. BioInspire is currently home to six companies and is envisioned to be a driving factor in economic development for the community in the coming years.

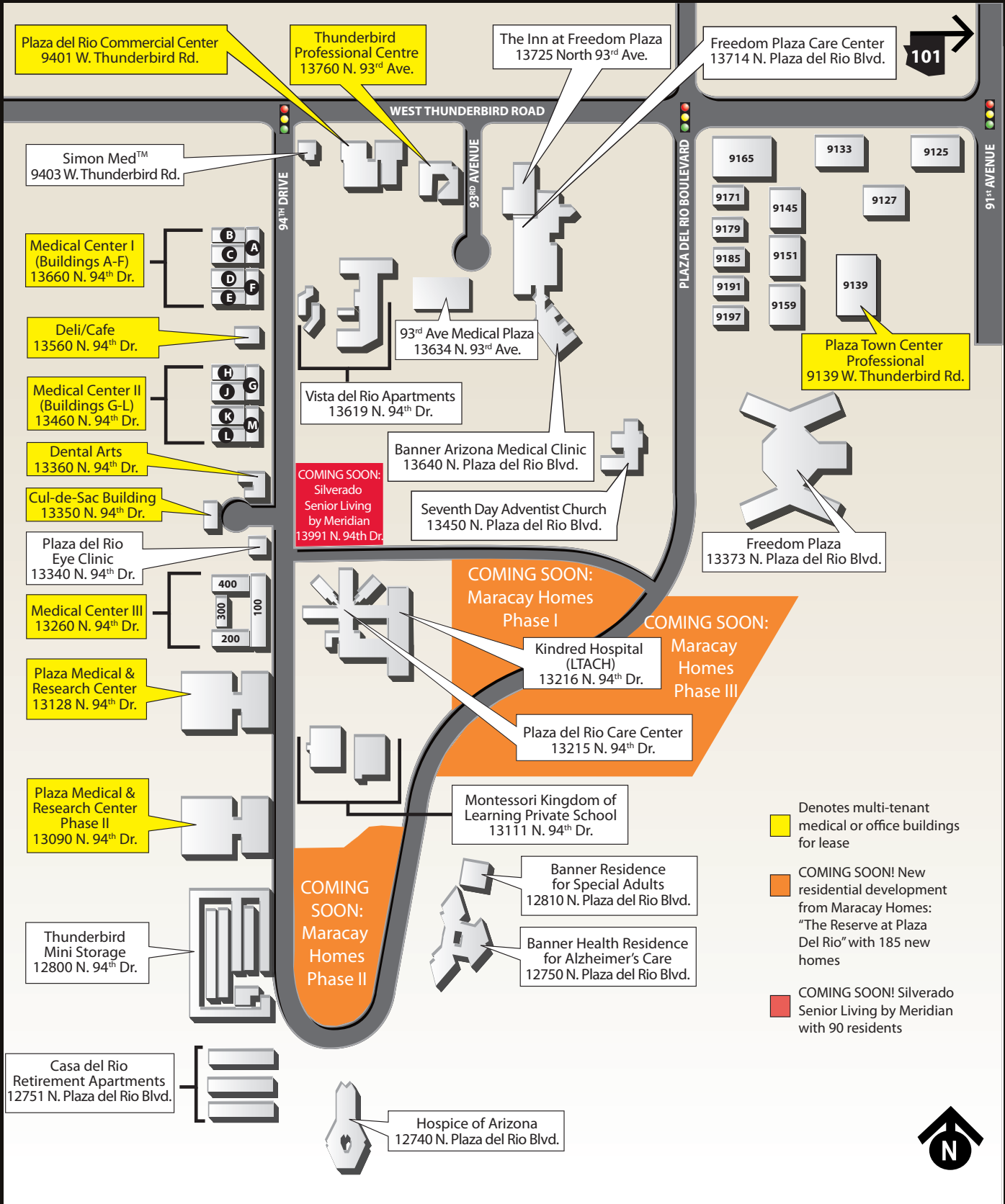
Harper said that Plaza Companies will continue to work to identify growth and development opportunities for the campus, as it sustains its reputation as a major business hub for Peoria and the West Valley.

“As the economic climate and real estate market improves, we are seeing more and more interest in this important campus for the community of Peoria,” she said. “We will continue to work to identify opportunities to help grow the campus and create more beneficial amenities and services for the tenants and residents it serves.”

Dr. Barry Stern, a urologist whose practice was one of the original ones on the Plaza Del Rio Campus 30 years ago, said the new development will improve the overall business environment by creating new synergies.

“We are excited about these new projects because they will further the vitality, energy and innovation taking place on the Plaza Del Rio campus,” he said. “It is already an exceptional place for medical practices and a number of other types of businesses, but these new residential and senior housing facilities will add yet another dimension to the positive work being done here.”

Plaza Companies, with office locations in Peoria, Scottsdale and Tucson, Arizona, is an award-winning company in the development, leasing and management of medical and office properties, technology and bioscience facilities, and senior housing communities. For more information about Plaza Companies, visit www.theplazaco.com.



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