



INFORMATION RELEASE

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Construction Begins On Unique BioScience Incubator in Peoria

Phoenix, Arizona, March 12, 2012 -- Construction commenced on a bioscience business incubator in Peoria dedicated to accelerating biomedical device development - to be known as BioInspire™. The incubator is the result of a unique collaboration between the City of Peoria, BioAccel and Plaza Companies.

Similar to the typical business incubator, BioInspire™ will offer first-class working space, technical/business assistance and collaborative opportunities. Unique to BioInspire™ is its focus on medical devices and, most importantly, that qualified tenants may receive up to \$300,000 for working capital and/or free or greatly reduced rent. "It was important that BioInspire™ be designed in a way to advance new technologies, attract new companies, and to also facilitate their creation and growth. Due to the high risk, it is difficult for early stage companies to find funding, and it is just as difficult for technologies to be validated through the important proof of concept phase. BioInspire™ does just that, by supporting a technology pipeline as well as critical funding when a new company needs it most," said BioAccel CEO MaryAnn Guerra.

The facility is located on the Plaza del Rio Campus, a 180-acre "medical hub" featuring 400,000 square feet of medical and healthcare offices and outpatient centers along with 1,000 beds of various components of senior living options. The campus will provide an environment for the growth of companies once they leave the incubator. BioInspire™ consists of 6,800 square feet divided into four individual laboratories, one larger common laboratory (a unique feature providing laboratory access to tenants that do not require an individual lab), ten offices of various configurations providing for flexibility, a break room where tenants can connect and a shared conference room.

Plaza Companies is working with Cawley Architects and HRW Builders on the build-out of BioInspire™. Sharon Harper, President & CEO of Plaza Companies, said the team is excited to get started on this critical project. "BioInspire™ is a game-changing entity for the City of Peoria, and we are proud to have it housed on the Plaza Del Rio Campus," she said. "Our team is committed to building a first-class facility that will truly serve as a job creator and an innovation hub for the community."

Peoria has a significant health care industry, with nearly 19 percent of the city's population engaged in this market. "BioInspire™ creates a unique opportunity for the city, through its partnership with the Plaza Companies and BioAccel, to develop and grow a medical device/bioscience industry cluster as a significant part of our industry diversification strategies and overall economic development for the city," said Scott Whyte, City of Peoria Economic Development Services Director.

"This project is a prime example about how, when we collaborate, extraordinary results transpire and everyone benefits," said Robert S. Green, longtime bioscience advocate and acting director of BioInspire™. "The City of Peoria, seeking sustainable economic growth through bioscience jobs, plans to invest \$4.6 million into the project over three years. BioAccel, in furtherance of its mission to develop promising technologies, is the incubator manager and is also investing capital. And Plaza is leasing an existing building and directing its transformation into a first-class laboratory facility on favorable terms as a means to further develop its Plaza del Rio Campus" said Green.

About BioAccel - BioAccel is a nonprofit organization dedicated to translating life science discoveries into new business opportunities that drive economic development. Since its founding in 2009, it has raised \$11.3 million and has made investments or mentored 10 companies. For more information visit www.bioaccel.org.

About Plaza Companies - Plaza Companies, based in Peoria, Ariz., 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 visit www.theplazaco.com.

About City of Peoria - Economic Development Services Department - EDS is designed to expedite and facilitate economic development activities in Peoria. Its 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. For more information visit www.peoriaed.com.

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