



Executives Answer

In looking to Arizona's economic recovery and long-term economic stability, there has been considerable emphasis on moving away from the traditional reliance on construction and tourism and toward a greater diversity of industries. In your view, how can today's real estate picture help drive Arizona's recovery, if at all?

Bryon R. Carney



**President and Managing Partner
Cassidy Turley BRE Commercial
Sector: Real Estate**

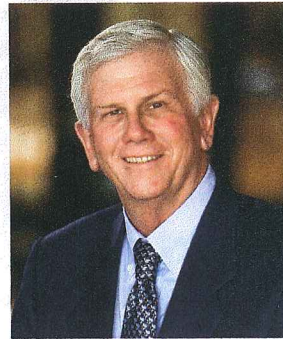
IT'S NO SECRET that Arizona's commercial real estate market has faced a "bumpy" road since 2007. Every segment of the market suffered with declining vacancies and rising foreclosures. Job growth has to drive the recovery, but real estate can help navigate. We need to use our knowledge and research to inform and guide businesses and investors through the market, showcasing the opportunities available to them in for-sale and lease properties. Focusing on growing sectors of the Arizona business community, including healthcare, education, technology, biotech, solar and green/clean energy industries, helps to move us away from the construction/tourism reliance. We have seen the impact of this with the Phoenix Biomedical Campus in Downtown Phoenix, which includes more than 6 million SF of existing and planned research, office, academic and clinical facilities, many in partnership with Arizona's three universities.

Market recovery and growth in Arizona must include an investment in locally owned small and mid-sized businesses. Putting capital into the hands of these companies creates a scenario of expansion, creates jobs and increases user requirements for all types of real estate. ■

Cassidy Turley BRE Commercial brephoenix.com

Bryon R. Carney became president and managing partner of Cassidy Turley BRE Commercial in 2009 after ten years as the company's executive vice president and managing director and more than 25 years of experience in commercial real estate. He is responsible for the company's strategic planning as well as guiding the day-to-day operations of the firm's 125 professionals.

Drew M. Brown



**Chairman of the Board
DMB Associates, Inc.**

Sector: Real Estate Development

ARIZONA'S BUSINESS CLIMATE is extremely attractive and competitive based on our tax, regulatory and business policies and incentives. The current affordability of real estate across all sectors adds to the attractiveness of Arizona as a preferred choice for business relocation and expansion. The cost of living for employees, accessibility to well-priced housing and lower rents for commercial, industrial and retail space also contribute to Arizona's competitiveness.

For all those reasons and more, Arizona is poised for growth driven by export businesses representing high-quality jobs in sectors that include aerospace and defense, solar and renewable energy, and science and technology. At the same time, we must not abandon traditional cornerstone industries such as real estate and tourism, which are important to our diverse economy.

As new export industries expand their footprints and employee bases, absorb available properties, build new ones and increase demand for housing, our real estate industry will again represent a significant employer. And as our tourism industry attracts more visitors to our state, we can be assured many will be enticed to stay. ■

DMB Associates, Inc. dmbinc.com

Drew M. Brown is chairman of DMB, a real estate development and investment firm doing business in Arizona and other western states. Prior to co-founding DMB in 1984, he was a partner in the Phoenix law firm of Fenemore Craig, specializing in real estate and commercial lending. Brown is active in several professional, civic and community organizations, including the Arizona Commerce Authority and the Phoenix Art Museum boards of directors.

Sharon Harper



**President and Chief Executive Officer
Plaza Companies**

Sector: Real Estate Development

THE FOCUS ON technology enterprises, biomedical research and devices, advanced global business services, sustainable and renewable energy companies, innovative healthcare services and quality education will provide the platform for the new Arizona economy. These

industries and initiatives will create business clusters that will sustain high-wage and diverse jobs, critical for the retention and attraction of a vibrant and educated work force.

These initiatives dramatically impact the real estate industry. An innovative project like SkySong, the ASU Innovation Center, has

succeeded in an otherwise difficult real estate environment due to the design, business plan, and focus on technology and advanced global business clusters in affiliation with Arizona State University. Significant growth in the healthcare services platform is generating new development throughout Arizona. In particular, innovation in cancer services and treatments, the medical device and other biomedical initiatives, and services for healthy aging continue to positively impact real estate growth.

Arizona has a dynamic future, and, with university-based leadership and initiatives coupled with a laser focus by both the public and private sector on these competitive industries, the region's economic vitality will be accelerated and sustained for the long term. ■

Plaza Companies theplazaco.com

In addition to leading the company she co-founded 29 years ago, Sharon Harper is actively involved in many different aspects of the community. Current commitments include serving on the Board of Trustees of the Virginia G. Piper Charitable Trust and the Board of Directors of the Arizona Community Foundation; she is a past chairman of the Greater Phoenix Economic Council; and has been honored as a Most Admired CEO by the Phoenix Business Journal.