

Sharon Harper: Leading Plaza Companies on Changes for the Better

by Alison Stanton

FOR SHARON HARPER, the key to running a successful company for almost three decades is to not be shy about reinventing yourself along the way. Harper is president, chief executive officer and co-founder of Plaza Companies, a 29-year-old full-service real estate service company that currently has three areas of interest in Arizona: medical offices, senior housing and biotechnology/biosciences. The company manages, leases or owns more than 5 million square feet of space. "Anyone who stays the same does not prosper," Harper says. "Reinvention and innovation are part and parcel to Plaza Companies, which, year after year, has allowed us to do well. Our ability to adapt has helped us be where we are today."

Since it opened in 1982, Plaza Companies has developed and built medical office buildings. It now provides a complete line up of services to the area, including leasing and property management. Harper says demographics helped determine the desire to work with continuing-care retirement communities, an area of real estate that Harper expects to grow even stronger as a significant segment of the population grows older. "There are 35 million Baby Boomers today, and there will be 75 million in 2030," she says. "We are innovative in developing housing products developed for seniors, and we have a strong foundation in this area, and we focus on what we do well."

Focusing on three sections of real estate also makes Plaza Companies very distinctive, Harper says. "Our goals are to inspire and lead the community and accommodate groups of individuals to the full mission of the company and supercede the expectations of the tenants, residents and partners," Harper says. "Plaza Companies' significant expertise and leadership with medical office buildings and healthcare facilities, including the property and facility management, asset management, leasing and sales services and construction expertise, has grown the company significantly both with our own portfolio and now with third-party strategic alliances." An innovative

alliance with Healthcare Trust of America, a prominent medical office non-publicly traded REIT owner, resulted from this focused expertise. Other alliances include Mather LifeWays and Vi, a Hyatt-based organization, to couple national expertise with Plaza's Arizona-based knowledge and influence. These partnerships have resulted in senior communities such as Splendido at Rancho Vistoso and Vi at Silverstone.

In 2006, the leadership of Plaza Companies made a decision to focus on a third area of business: biotechnology and bioscience development, management and services. "As a result of that strategic decision and the research and expertise developed along these lines, Plaza Companies is now the developer and owner at SkySong, in partnership with USAA and Arizona State University Foundation, and has significant expertise in the bioscience sector through additional projects in the region," says Harper. She believes her company's ability to adapt to advances in research and technology and continued innovation will allow it to keep up with this rapidly growing field.

Harper admits the economy has provided its share of tests for Plaza Companies, but as a business owner she knows she is far from alone. Instead of dwelling on the negative, Harper continued to focus on what her business does well that sets them apart. "Reflecting back on three years of the recession, it's been incredibly challenging for every business," she says. Noting that Plaza Companies has continued to be flexible and diversified, she also credits the leaders of the company's various divisions. "Attracting and developing company leaders with significant expertise and reputation has strengthened the Plaza Companies platform significantly. The empowerment of these leaders has dramatically impacted the reach and reputation of Plaza Companies over the past several years."

Harper also knows that a company needs a strong community surrounding it in order to do well. Because of this, she and other



Plaza Unbounded

- ▶ Plaza Companies has offices in Peoria, Scottsdale and Tucson.
- ▶ In 2010, the company oversaw \$130 million of shell and facility construction of medical offices.
- ▶ The company developed Freedom Plaza in Peoria, the state's first for-profit continuing-care retirement community.
- ▶ Research and biotechnology projects include SkySong, ASU's Innovation Center in south Scottsdale.

members of her company are involved in numerous business and community organizations, including Banner Health Foundation, Greater Phoenix Economic Council and Virginia G. Piper Charitable Trust. "I truly believe that the overall strength of region and community is important to the success of Plaza Companies, and that our success is reflected in [the] success of [the] region as well," she says.

Looking ahead to the next 29 years, Harper believes that as long as the company remains committed to excellence, integrity and accountability while being willing to adapt to the times, Plaza Companies will continue in its success. "Always being focused on these values is the very foundation of a great company. I see great opportunities in the future, since all three areas we work in are well-positioned for sustainability, and we will continue to be changeable." ■

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