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## **SkySong's Economic Impact Continues To Grow**

*GPEC Projections Show Potential \$9.9 Billion Economic Impact For Valley;  
SkySong Now 97 Percent Occupied With 1,000 Employees on Site*

SCOTTSDALE, Arizona (February 13, 2012) — SkySong, The ASU Scottsdale Innovation Center is now projected to generate more than \$9.3 billion in economic growth over the next 30 years, according to an updated study by the Greater Phoenix Economic Council.

The new numbers come after recent expansion by existing tenants and the signing of new leases by several other companies has boosted SkySong to 97 percent occupancy. More than 1,000 employees are now on site working for the more than 70 companies housed at SkySong and the ASU SkySong incubator.

The updated GPEC study projects an economic impact as follows:

- SkySong has now generated more than \$397 million in economic impact for the City of Scottsdale since its inception.
- SkySong also has generated more than \$460 million in economic impact for the Valley as a whole.
- Over a 30-year period, SkySong is now expected to generate \$8.5 billion in economic output for Scottsdale.
- And, over a 30-year period, SkySong is expected to create \$9.9 billion in total economic output for the Greater Phoenix area.

In addition, two significant expansions have taken place at the project by existing SkySong tenants:

- Yodle signed a lease to expand its current space by 12,000 square feet, to a total of 26,521 square feet at SkySong. The company chose to expand at SkySong over expansion in Boston or Austin because of the nearby labor force and the strategic advantages SkySong provides its tenants. Yodle started at SkySong with a 1,946 square foot space. The new expansion will include the generation of about 85 new jobs in the project.
- Jobing.com has expanded their presence in SkySong by leasing a new 12,472 square foot space in SkySong

The continued leasing activity means that the SkySong team has begun taking pre-leasing inquiries for the next building at the project, SkySong III.

Sharon Harper, President & CEO of Plaza Companies, the developer of the project, said the expansion and growth by current and new tenants at SkySong has truly created a significant economic impact for the area.

“SkySong is truly living up to its potential as a job creator for the Phoenix metropolitan area, and having 1,000 employees on site is a significant milestone for the project,” she said. “We are very pleased at how the project is evolving and the incredible economic impact on Scottsdale and the Valley as a whole. The combination of technology, research and innovation taking place at SkySong is clearly a winning formula.”

Plaza Companies is the developer of the project in partnership with the Arizona State University Foundation and USAA Real Estate Company.

Don Couvillion, Vice President of Real Estate for the ASU Foundation, said that the economic impact of SkySong is exactly what the Foundation envisioned when the project came to life several years ago.

“We wanted to create an environment where innovation was part of the culture and companies had a variety of resources available to them to improve their chances of success in the global marketplace,” he said. “This vision has become a reality for a large number of the companies at SkySong, creating a great result for these organizations, their employees and the community as a whole.”

SkySong, the ASU Scottsdale Innovation Center is a home to a global business community that links technology, entrepreneurship, innovation, and education to position ASU and Greater Phoenix as global leaders of the knowledge economy.

SkySong is a 42-acre mixed use development designed to:

- Create an ecology of collaboration and innovation among high-profile technology enterprises and related researchers;
- Advance global business objectives of on-site enterprises;
- Raise Arizona’s profile as a global center of innovation through co-location of ASU’s strategic global partners; and
- Create a unique regional economic and social asset.

Companies located at SkySong enjoy a special relationship with Arizona State University, which has more than 70,000 students at four metropolitan Phoenix campuses. Its campus in Tempe is the single largest campus in the U.S., and is located less than three miles from SkySong. More than 16,000 students are pursuing degrees in engineering, science and mathematics fields, and ASU made \$343 million in research expenditures in FY10, placing it among the top 20 research universities that do not have a medical school.

In addition to locating its own innovative research units at the center, ASU provides tenants with direct access to relevant research, educational opportunities and cultural events on its campuses. Through ASU’s on-site operations, tenant companies have a single point of

contract for introductions to researchers, faculty and programs to address their specific needs.

For more information on SkySong, visit [www.skysongcenter.com](http://www.skysongcenter.com) or [www.facebook.com/skysongcenter](http://www.facebook.com/skysongcenter).

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#### ABOUT THE SKYSONG TEAM

Plaza Companies is the developer of the project in partnership with Arizona State University Foundation and USAA Real Estate Company. Lee and Associates provides the brokerage services and Plaza del Rio Management Corporation provides the property management and construction services. Architects at SkySong include Pei Cobb Freed and Partners, DMJM Design, Butler Design Group and Kendle Design Collaborative.

***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](http://www.theplazaco.com).*

***USAA Real Estate Company**, with over \$6 billion of assets, provides co-investment, acquisition, build-to-suit and development services for corporate and institutional investors. In addition the company provides investment vehicles for domestic and foreign investors. The USAA portfolio consists of office, industrial, retail and hotel properties with annual volume transactions exceeding \$3 billion. USAA Real Estate Company is a subsidiary of USAA, which has served military families since 1922 and has become one of America's leading financial services companies. USAA Real Estate Co. has earned an Energy Star rating from the EPA, making it the only real estate company in America that has won a total of nine Energy Star awards. For more information about USAA Real Estate Company, visit [www.usrealco.com](http://www.usrealco.com).*

#### ABOUT THE ASU FOUNDATION

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