



Contact: Peter Spier  
(p) 623-972-1184

## **PARADISE VALLEY MEDICAL PLAZA WINS NAIOP'S SPEC OFFICE DEVELOPMENT OF THE YEAR**

**Phoenix** (March 23, 2009) – The Plaza Companies is pleased to announce the Arizona Chapter of NAIOP, the Commercial Real Estate Development Association, awarded the Paradise Valley Medical Plaza its annual Best of NAIOP *Spec Office Development of the Year between 75,000 – 125,000 SF*.

“This is a tremendous honor and we appreciate NAIOP recognizing our Company and this important healthcare facility. The entire project would not have been possible without the unwavering support of our tenants, the Paradise Valley Hospital, Abrazo Health Care, the investors and of course, the project team,” said Sharon Harper, President & CEO of the Plaza Companies.

Butler Design Group served as the principal architect and the Weitz Company served as the general contractor. The Plaza Companies partnered with USAA to finance the project.

The Paradise Valley Medical Plaza is a five-story, 114,000-square foot, ‘class-A’ medical project and multi-level parking structure. The building is located on the northwest corner of the Paradise Valley hospital campus. The building’s design integrates “class-A” design elements typically found in conventional office buildings and resorts with fundamental requirements for a medical office environment. The finished shell building was completed about \$1 million under budget.

The annual Best of NAIOP awards honor the work of those who develop, design, build and sell the buildings where many Arizonian’s work. NAIOP is a leading trade association for developers, owners, investors, asset managers and

other professionals in industrial, office and mixed-use commercial real estate. NAIOP comprises 18,000+ members in 57 North American chapters. NAIOP provides networking opportunities, educational programs, research on trends and innovations and strong legislative representation.

The Plaza Companies and USAA Real Estate Investment Company have partnered on substantial Arizona projects including, SkySong in Scottsdale and Arrowhead Professional Center in Glendale.

### **About The Plaza Companies**

The Plaza Companies, based in Arizona, is an award-winning leader in the development, acquisition and management of medical office properties, technology and bioscience parks and senior living facilities. The Plaza Companies is a full service real estate company. The Company's portfolio is valued at more than \$1 billion dollars. Signature projects include SkySong, the ASU Innovation Center, Banner Estrella Medical Plaza, Classic Residence at Silverstone. More information is available by internet at [www.theplazaco.com](http://www.theplazaco.com) or by calling 623-972-1184.

### **About USAA Real Estate Investment Company**

USAA Real Estate Company, with over \$5 billion assets under management, provides co-investment, acquisition, build-to-suit and development services for corporate and institutional investors. In addition the company provides separate accounts and investment funds for domestic and foreign investors. The USAA portfolio consists of office, industrial, retail and hotel properties with annual volume transactions exceeding \$1.5 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. For more information about USAA Real Estate Company, visit [www.usrealco.com](http://www.usrealco.com).

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