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SkySong Helps Spark Trend of Growth in Tenants

*Numerous Firms Expand Space Within SkySong's Four Buildings;
Innovation & Flexibility Within Project Key to Supporting Growth*

SCOTTSDALE, Arizona (April 23, 2018) — Companies locating at SkySong, The ASU Scottsdale Innovation Center are starting to see a trend — they end up needing more space over the course of time because of their growth.

A significant core of SkySong's tenant base has grown or upgraded their space within the project over the past few years in order to best take advantage of their expansion opportunities while feeding off the project's spirit of innovation and entrepreneurship.

"Once you step on site at SkySong," said head property manager Scott Rubin of Plaza Companies, "you can feel the buzz. It's like no other project in town."

SkySong's four existing office buildings, modern buildout and high-tech features provide more options for growth for companies looking to expand within the project than they might find at more traditional developments. And as a result, SkySong is seeing a lot of tenants move out — to bigger spaces in the project. And a number of additional prospective companies are looking to take advantage of the growth potential into the three additional planned office buildings.

"We have worked very hard to provide tangible competitive advantages to SkySong's tenants," said Sharon Harper, President & CEO of Plaza Companies. "The ability to grow and expand their businesses and their footprint within the project in truly innovative ways is a big advantage for companies looking to accommodate their growth."

Plaza Companies is the master developer of SkySong, in partnership with University Realty, a subsidiary of ASU Enterprise Partners and an affiliate of the ASU Foundation, the City of Scottsdale and Holualoa Companies.

Harper said that the SkySong team's approach is distinctive in how perceptive it is to tenant needs and the flexibility provided in the project. SkySong's focus on creative, startup and tech companies make it imperative that the project provides not only an innovative approach, but one that is adaptable as well.

Examples of companies that have experienced significant growth over the past few years include:

- Yodle/ [Web.com](#). Yodel started in a 1,900 square foot space in SkySong 1, and since then has expanded five times as well as being acquired by Web.com. The company now occupies 36,000 square feet in SkySong 4.
- Workiva started in a 2,100 square foot space when the company was known as Webfilings, and have expanded three times within the project to their current 36,000 square foot space in SkySong 3.
- Global Patent Solutions started off with a space of about 3,000 square feet and has also expanded three times, now occupying 13,150 square feet in the project.
- Mindbody started in SkySong with a 5,300 square foot space in SkySong 1 while their “permanent” home in SkySong 4 was under construction. They have expanded twice since and now occupy 28,200 square feet, and are also acquiring fellow SkySong tenant Booker Software.

A number of companies, including Pivotal Payments, signed lease agreements for space at SkySong only to realize they were going to need more space than originally thought before they were even able to move in. Working with the development team and the leasing team, led by Andrew Cheney and Craig Coppola of Lee & Associates, the SkySong team has been able to quickly adjust to meet these companies’ dynamic growth needs.

“SkySong provides some very unique opportunities from a leasing standpoint for companies undergrowing dynamic growth,” said Don Couvillion, Vice President of University Realty. “Almost all of the spaces here are built out with the kind of open floor plans and collaborative approaches that modern companies are looking for in their space, so we’re better able to adapt on the fly to meet a tenant’s needs.”

The project’s four buildings are current 93 percent leased, and construction is expected to begin on SkySong 5 in the next few months.

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 90,000 students studying across four metropolitan Phoenix campuses, in Lake Havasu and online. ASU is one of the largest public universities in the nation, with the majority of its students attending its campus in Tempe, Arizona, less than three miles from SkySong.

In addition to locating its own innovative research units at the center, through ASU’s on-site operations, tenant companies have a single point of contact for introductions to researchers, faculty and programs to address their specific needs.

For more information on SkySong, visit www.skysong.com or www.facebook.com/skysongcenter.

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About SkySong

Plaza Companies is the developer of the project in partnership with University Realty, an affiliate of the Arizona State University Foundation, the City of Scottsdale and Holualoa Companies. 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 Fried and Partners, DMJM Design, Butler Design Group and Kendle Design Collaborative.

About Plaza Companies

With offices in Peoria, Scottsdale and Tucson, Plaza Companies is a full-service real estate firm specializing in the management, leasing and development of medical office and commercial office properties, technology and bioscience facilities, mixed-use properties and senior housing communities. Since 1982, Plaza Companies has established a proud track record as a competitive, connected and conscientious real estate firm with partnerships throughout the industries it serves. For more information, visit www.theplazaco.com.

About University Realty

ASU University Realty is an subsidiary of ASU Enterprise Partners, an independent non-profit organization that acts as the principal agent through which gifts are made to benefit the Arizona State University. The mission of Enterprise Partners is to solicit, manage and disburse the proceeds of gifts made to ASU. www.asufoundation.org.

About Holualoa Companies

Holualoa Companies is a real estate investment firm focused on the successful acquisition, repositioning, redevelopment and disposition of real estate assets. Headquartered in Tucson, Arizona, with offices in Phoenix, Santa Monica, Hawaii and Paris, its investments span the United States and Europe and include office, retail, industrial, multi-family, hotel and mixed-use investment properties. Holualoa is an experienced investor for its own account and on behalf of a select group of private investors.

About the City of Scottsdale

Scottsdale is one of the state's leading job centers, with a diverse economy built on medical research, high-tech innovation, tourism and corporate headquarters. Scottsdale is home to nearly 18,000 businesses supplying over 150,000 jobs. The high-tech innovation center SkySong, located just a few miles from Downtown, is designed to help companies grow through a unique partnership with nearby Arizona State University. The Scottsdale Cure Corridor is a partnership of premier health care providers and biomedical companies seeking to advance medicine and patient care through cutting-edge research. For more information, visit ChooseScottsdale.com.