

## New office construction starts at Banner Estrella

**Plaza Companies Breaks Ground on Estrella Medical Plaza II With Nearly Half of Class A Facility Pre-Leased**

PHOENIX (January 16, 2018) – The West Valley medical office market is about to get a new star.

Plaza Companies has secured two new leases totaling over 23,000 square feet for Estrella Medical Plaza II, and recently broke ground on the building on the growing Banner Estrella Medical Campus, located at 9201 W. Thomas Road in west Phoenix.

The building, which was nearly 40 percent leased at the time of the ground breaking at the beginning of 2018, will emphasize green building practices with state-of-the-art technology and design. Tenants who have committed to the project so far include a blood draw lab, orthopedics group and urology physician practice.

The Class A, four-story, 64,000-square-foot space will open in December of 2018, and will have a focus on health and wellness as part of the design and throughout the interior and exterior of the building. It will feature a convenient pedestrian connection to the hospital as well. Construction costs for the building are expected to be just under \$16 million.

Plaza Companies was also the original developer of Estrella Medical Plaza I, constructed about 12 years ago on the rapidly growing campus. Estrella Medical Plaza I has been extremely successful over the years and has continually been near full occupancy. Estrella Medical Plaza I won a number of design and construction awards when introduced in 2006, and Plaza Companies plans to bring the same kind of quality construction and design to the new building as well, according to Sharon Harper, President & CEO of Plaza Companies.

“We are excited to have begun construction of this exciting project and look forward to bringing new tenants into what we are sure will be premiere medical space,” Harper said. “We know this campus is emerging as one of the most significant medical facilities in the Valley, and we are proud of our past track record with Estrella I. We look forward to creating the kind of medical office space that is truly conducive to healing and provides an exceptional environment for patients, physicians and staff.”

Banner Estrella Medical Center is a 317-bed full service community hospital offering a variety of medical services, including cardiac care, emergency services, maternity services, orthopedics and general surgery. With the recent expansion of the hospital in 2015, Plaza Companies representatives felt it was the perfect opportunity to create a new medical office building on the campus to better serve West Valley residents.

The Center for Orthopedic Research and Education, more widely known as The CORE Institute, has signed a new lease for a 19,917-square foot space on the second and third floors of the building, which will allow CORE to offer a variety of services to suit the needs of their clients in one central location. The CORE Institute, which is the largest orthopedic group in the state employing more than 150 doctors across 23 clinical locations, will provide orthopedics and musculoskeletal care out of the facility beginning early next year.

“The CORE Institute at Estrella Medical Plaza will uniquely integrate all of the needs of our patients for orthopedic care in the Southwest Valley into one new state-of-the-art location,” said The Center for Orthopedic and Excellence, Inc.’s chief business development officer Peter Slate. “Through our “one-stop” integrated care model, we are achieving better care outcomes while improving patient access and satisfaction. We are excited to bring this unique patient experience to the community.”

Sonora Quest has signed a new lease for a 3,400-square foot space on the first floor of the building as the company needed a larger, first-floor space. The office will provide blood draw services and specimen collection beginning early next year, upon completion of the space.

Additional potential tenants are currently in various stages of negotiations and will be announced at a later date.

“Our mission of making healthcare easier so that life can be better starts with ensuring that the physicians and medical services our patients need are located conveniently nearby,” said Courtney Ophaug, CEO of Banner Estrella Medical Center. “This project will allow us to continue attracting a strong mix of doctors and medical practices.”

The new medical office property offers physician joint venture equity ownership opportunities, pedestrian

“*“This project will allow us to continue attracting a strong mix of doctors and medical practices,” said Courtney Ophaug, CEO of Banner Estrella Medical Center.*”

friendly connections to the hospital, freeway visibility and abundant parking. It will be constructed on the southeast corner of the Loop 101 and Thomas Road.

### **About Plaza Companies**

Plaza Companies, based in Peoria, Arizona, is an esteemed leader in the developing and managing of medical office and commercial office properties, technology and bioscience facilities, mixed-use properties and senior housing communities. Since its founding in 1982, this full-service, specialized real estate firm has established a proud portfolio stretching across the greater Phoenix area 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).

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