

UA Tech Park Renews Long-Term Lease with IBM, Supporting Economic Growth in Tucson

UA Tech Park announces IBM's 15-year lease renewal, strengthening their commitment to Southern Arizona and advancing the region's thriving tech ecosystem.

TUCSON, AZ, UNITED STATES, October 10, 2024 /EINPresswire.com/ -- Tech Parks Arizona is thrilled to announce the renewal of a long-term lease with International Business Machines (IBM), solidifying the tech giant's continued commitment to Southern Arizona. This significant milestone extends the lease 15 years and reaffirms IBM's role as a cornerstone in the region's thriving tech ecosystem, bringing sustained economic growth and quality job opportunities to the community.



IBM employees come together to form the iconic IBM logo at UA Tech Park, symbolizing innovation, teamwork, and a long-standing partnership driving technology and business forward!

The University of Arizona's relationship with IBM dates back 30 years when the two organizations collaborated in the sale of the IBM campus off Rita Road and Interstate 10 establishing the University of Arizona (UA) Tech Park in 1994.

This renewed lease confirms that IBM, [recognized by OnDeck](#) as the nation's #1 innovative company, will continue to leverage the unique resources of Tech Parks Arizona and the talent pool available through the University of Arizona, furthering the region's reputation as a hub for cutting-edge research and development.

"We're proud to be continuing our contributions to Arizona's legacy of innovation and growth as IBM continues its investment in the region," shared Calline Sanchez, Senior State Executive for IBM in Arizona.

Through purpose-built environments, Tech Parks Arizona supports companies of all sizes and

facilitates university-industry interaction. Strategically built, the UA Tech Park has evolved into an interactive campus where startups and tech giants like IBM work side by side in addition to being a major employment hub boasting over 100 companies and 6,000 knowledge workers. The UA Tech Park has played a pivotal role in building the Southern Arizona economy, contributing a staggering \$2 billion annually to economic impact and generating \$52.8 million in tax revenues for the state, county, and city governments.

“IBM’s commitment is a testament to the enduring value of the collaboration between our organizations,” explained Carol Stewart, Vice President, University of Arizona, Tech Parks Arizona. “This reflects the strength of our innovation ecosystem and the exceptional business environment we offer to businesses. The renewed agreement not only continues IBM’s presence in Arizona but also aligns with Tech Parks Arizona’s mission to foster economic prosperity and community development.”

Tech Parks Arizona remains committed to redefining traditional business models and supporting companies that are driving innovation forward at the speed of business. The work with IBM exemplifies how industry leaders and academic institutions can come together to create a lasting positive impact on local communities.

About Tech Parks Arizona

[Tech Parks Arizona creates the “Interactive Ground”](#) that generates, attracts and retains technology companies and talent in alignment with the research, mission and goals of the University of Arizona. Tech Parks Arizona directs the UA Tech Park, the UA Tech Park at The Bridges and the University of Arizona Center for Innovation incubator, placing the highest priority on recruiting companies desiring connectivity to the University of Arizona. Over the past 30 years, UA Tech Park has evolved into a thriving research and development campus and a major employment hub, hosting over 100+ companies and 6,000 knowledge workers. Our purpose-built environments support companies of all sizes and facilitate university-industry interaction, contributing significantly to the Southern Arizona economy with an annual impact of \$2 billion and generating an estimated \$52.8 million in tax revenues for state, county, and city governments.

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