

Rice Management Company and The Ion Announce Microsoft as a Tenant

The move supports Houston's focus on energy transition and further develops The Ion's programming for the innovation ecosystem

HOUSTON – DECEMBER 17, 2020 – [Rice Management Company](#) (RMC) and [The Ion](#), Houston's innovation hub, today announced global technology leader Microsoft as a new tenant of the building. RMC is leasing space on The Ion's fifth floor to Microsoft.

"Over the last several years, Microsoft has made it clear it is committed to Houston," said Mayor Sylvester Turner. "With the work Microsoft is already doing with the City and The Ion to support entrepreneurs, workforce development and energy transition, it is only fitting its new home should be in our City's hub for innovation. This news is an exciting next step in our partnership with Microsoft as we continue to grow Houston's innovation ecosystem and become a leader in the global energy transition."

"Having Microsoft as a major tenant is a huge step forward in realizing the vision for The Ion as a dynamic hub bringing together key elements of innovation in Houston," Rice President David Leebron said. "We are very grateful to Microsoft and Mayor Turner for advancing this vision."

In addition to leasing space for its own use within the building, Microsoft is an established partner of The Ion and a founding sponsor of its Smart and Resilient Cities Accelerator. In August, Microsoft [announced](#) it will invest in workforce development as part of an "accelerate" initiative and support Houston's innovation district at The Ion. The Ion's programs double down on smart and resilient city innovation and support social entrepreneurship and new-skilling to bridge the digital divide. Tenants and program partners advance The Ion's mission to build an inclusive and dynamic workforce with local talent.

"As we look to the official opening of The Ion next year, we're thrilled to welcome Microsoft to our community," said Ryan LeVasseur, Managing Director of Direct Real Estate, Rice Management Company. "We're working to ensure The Ion and the surrounding district become the premier destination for businesses and innovators to grow and collaborate. Microsoft will help us realize this vision with its long-term commitment as a tenant and programming partner."

"The Ion is fast becoming a hub for Houston's startup community and driving forward innovation in energy transition technologies," said Ravi Krishnaswamy, Corporate Vice President, Azure Global Industry, Microsoft. "My team and I are excited to get to work there, supporting Microsoft's vision of powering a sustainable future and accelerating energy transition with the expertise of partners, customers and industry."

In addition to advancing its own business initiatives in its leased space, Microsoft will play a role in professional and workforce development through support of The Ion's various community and start-up initiatives. In The Ion, Microsoft will host advancement opportunities such as a monthly executive forum and virtual symposiums, and support future accelerators for advanced manufacturing, digital skilling and smart and resilient city innovation.

"The Ion and Microsoft will provide the necessary tools and knowledge needed to become more resilient, strengthen our workforce and create new innovations to accelerate the energy transition," said

Jan E. Odegard, Interim Executive Director, The Ion. “We were delighted this summer when we announced Microsoft’s sponsorship of The Ion programming and are now even more ecstatic to welcome a division of Microsoft to its new home. My team and I look forward to showcasing our great programs that are enabled by corporate sponsors like Microsoft to the entrepreneurs, academics, corporations and community in Houston and around the world.”

About The Ion: The Ion will anchor a 16-acre innovation district and is destined to become the epicenter for Houston's innovation ecosystem as an inclusive, dynamic, vibrant and dense hub focusing on quality collaborations between entrepreneurs, incubators, accelerators, corporations, academics, and the Houston community when it opens in 2021. The 288,000 square-foot building will accommodate multiple uses, including shared workspace, prototyping and maker resources, event space, classrooms, food and beverage offerings as well as indoor/outdoor communal areas with shared amenities. For more information, please visit <https://ionhouston.com/>.

About Rice Management Company, Direct Real Estate: Rice Management Company (RMC) is responsible for the stewardship of a \$6.5 billion endowment fund and Rice University's \$957 million debt. RMC's teams bring decades of investment management expertise across diversified industries and financial specialties. The Direct Real Estate team is responsible for investments in strategic development opportunities in Houston. One example is the development of The Ion, a groundbreaking, mixed-use space that will benefit the community, and the surrounding 16-acre district. The area will become an inclusive, dynamic and vibrant hub that attracts and retains innovative talent. For more information, please visit <https://ionhouston.com/> or <https://investments.rice.edu/>.

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