

U of Arizona Medical School

445 N. 5th Street, Phoenix, AZ 85004



In 2005, AZ Board of Regents (ABOR) began rehabilitating three vacant historic Phoenix Union High School (PUHS) buildings totaling 90,000 square feet for use by the University of Arizona College of Medicine. The campus was built in 1911 and the buildings were placed on the National Register of Historic Places in 1982.

The rehabilitation of these structures was part of the downtown Phoenix bioscience campus development, which eliminated blight in the downtown core while spurring new development and job opportunities. The project preserves three historic buildings and serves as a catalyst for the bioscience campus development.

Lender: PCDIC, US Bank CDC

Investor: US Bank CDC

Community Profile:

- Poverty Rate 27%
- Median Family Income 93.87%
- 2000 Census Tract 04013113100

Project Highlights

- Project Costs \$25 Million
- NMTC Allocation \$23.2 Million



In addition, this project helped address the growing need for physicians and nurses within the community.

Community Impact

- ◆ Created 141 jobs overall: 46 staff, 15 teachers, 20 researchers and 60 research support staff. Of the 106 staff and research support staff positions, PUHS project will target 25% of these jobs for nearby residents or for low-income persons.
- ◆ One hundred forty eight (148) medical students attended the University during the 7 year loan period.
- ◆ The University of Arizona College of Medicine dedicated its interns to provide medical services to persons of low-income through the Maricopa County Hospital.
- ◆ ABOR appropriated the University of Arizona College of Medicine's financial aid fund by 14% each year targeted toward minority or women or low-income applicants.



Phoenix Community Development and Investment Corporation

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