

ADVO / Sunstate

1818 E. Riverview Drive, Phoenix, AZ 85015

Lender: PCDIC, Capmark, Greenline Ventures

Investor: US Bank CDC

Community Profile:

- Poverty Rate 38%
- Median Family Income 48.5%
- 2000 Census Tract 04013115100

Project Highlights

- Project Costs \$13.6 Million
- NMTC Allocation \$10.75 Million

In 2006, Southwest Properties, Inc. (SP) used \$10.75 million in NMTC financing for the development of a 135,000 SF built-to-suit industrial manufacturing building to be located in the Sky Harbor Airport Industrial District and the Rio Salado Development area to be occupied by ADVO, Inc. ADVO, Inc. is a direct mail media company currently looking to expand & relocate from its existing facility within the City of Phoenix. No other locations are currently available that would accommodate ADVO's requirements to enable growth in the Phoenix submarket, so construction of this facility is integral to keeping these employment opportunities within the City of Phoenix.

The Rio Salado Beyond the Banks Area Plan protects the investment in the Rio Salado Habitat Restoration Project and maximizes the long-term benefits to the community while increasing the potential value of the properties adjacent to the river.

Community Impact

SP at Sky Harbor worked with ADVO, Inc. to track job creation over the duration of the loan which recorded the creation of 125 permanent jobs, 132 construction jobs and an average of 39 temporary positions retained by keeping ADVO's relocation within the City of Phoenix.

In addition, as part of its parent company of Sun State Builders, SP supported drug prevention/rehab programs, youth sports, and other community support programs.

Southwest Properties expanded its efforts to include the "Heart of the City" program (for needy families), the Center for Habilitation (for the disabled) and other organizations as identified by the City of Phoenix which impacted the community surrounding this project.

