

Aedificium (Valutek)

5005 E McDowell Road, Phoenix AZ 85008

Lender: PCDIC, Mutual of Omaha Bank, Prudential Insurance Co.

Investor: M & I Development Corp., Mutual of Omaha Bank

Community Profile

- Poverty Rate 43.2%
- Median Family Income 43.7%
- 2000 Census Tract 04013111202

Project Highlights

- Project Costs \$ 5.8 Million
- NMTC Allocation \$ 4.2 Million

This \$5.8MM project was started in 2006 and is on a nine (9) acre parcel located on the southwest corner of the original 100 acre Motorola Semiconductor campus at 5005 East McDowell Road. The AA Building was constructed in 1979 by Motorola and used by ON Semiconductor until the fall of 2005. The building has been vacant since December 2005. The SW Parking Lot has been abandoned since 1999. The building will undergo extensive re-modeling of the interior spaces including removing the Automated Storage and Retrieval System, and re-configuring the first floor space to provide a more flexible open floor plan.

Community Impact

- ◆ The site was improved by removing the blight on the southwest parking lot by removing the light towers, chain link fencing, and perimeter oleanders. New, attractive tubular steel fencing will be installed on the perimeter with low water consumption trees and shrubs.
- ◆ Jobs: Employed 20 individuals and plans to hire 15 to 20 new jobs in the next seven years.
- ◆ Education: ValuTek has a strategic partnership with ASU University East / Microelectronics Center and will donate 500 square feet of class-10 cleanroom space to ASU students to conduct testing and research projects.
- ◆ Lease Rents: Tenants, except ASU, will pay market rate rents.
- ◆ Environmental: The site has been classified as a Superfund site, named Operating Unit Number One (OU1). ValuTek has spent over 12 months meeting all the criteria as outlined in the June 2002 guidance on "bona fide prospective purchaser" (BFPP). The ValuTek does not use any TCE solvents. Aedificium, LLC will restrict the use of chemicals on-site through restrictive lease agreements. Staff will participate in ADEQ sponsored Community meetings.

