

# Phoenix Children's Hospital

1919 E. Thomas Street, Phoenix, AZ 85016

**Lender:** PCDIC, US Bank CDC

**Investor:** US Bank CDC

**Community Profile:**

- Poverty Rate 35.5%
- Median Family Income 45%
- 2000 Census Tract 04013111602

**Project Highlights**

- Project Costs \$15.7 Million
- NMTC Allocation \$12.5 Million

This project will build out the 45,000 square feet of the vacant 9th floor of the hospital by adding 48 private rooms including equipment and furnishings for the pediatric acute care population. Construction on this \$15.7 million project is expected to commence in January of 2014 and be completed in November 2015. This project is projected to create 90 full-time equivalent positions with an average wage of about \$65,500 and up to 50 construction jobs.



## Community Impact

According to the project job creation, average pay, and new construction parameters, the project is anticipated to generate almost \$858,000 over five years in direct revenue to the City of Phoenix. Sales tax revenues spike in the first year due to taxable new construction expenditures. An additional \$286,000 will be generated through indirect impacts. The total five year revenue impact to the City of Phoenix is \$1.14 million.

Once opened, the 9th floor unit will ensure sufficient acute care capacity and reduce, if not eliminate, the need to revert to semi-private occupancy during peak season to support patient volumes. The only groups of subspecialty patients targeted for this unit are patients with complex orthopedic diagnosis/surgeries such as spinal fusion, NUSS procedures, and osteotomies. Several rooms will be equipped with automatic lifts to support this population as well as other patients with significant obesity. This unit will support patients with both medical and surgical diagnosis not required to be placed in other units within the Hospital.

PCH is Arizona's only licensed children's hospital and among the largest freestanding facilities of its kind in the country with 363 licensed beds. PCH offers world-class care in more than 70 subspecialty fields of pediatric medicine. Last year PCH had 13,834 inpatient admissions; 76,006 visits to the Emergency Department; 351,060 physician visits; and 15,424 surgical procedures. US News and World Report Best Children's Hospitals honored five PCH programs in 2013-14 – Cardiology; Neonatology; Nephrology; Neurosurgery/Neurology; and Urology.