

NMTC ALLOCATION SHARP MEDICAL OFFICE CAMPUS



PROJECT ELEMENTS

68,350 Sq. Ft. Medical Office Building
\$13,000,000 Low e NMTC Allocation
\$39,690,000 Total NMTC Investment

Low e Reservation Letter: March 2011
Project Closed: June 2011
San Diego, CA

Sharp Medical Office Building is a ground up construction of a 68,350 square foot medical office building located in the Bankers Hill neighborhood of the San Diego submarket. The 68,350 square foot building will house medical office and primary care for a low-income neighborhood. Sharp Healthcare will operate the building after construction is complete.

The project is providing the leverage debt and the NMTC investor is Citibank. Low e provided allocation for \$13 million. The project closed the financing in June 2010 and broke ground immediately thereafter.

Project benefits include medical services to a low-income community, \$55 million in economic benefit (direct, indirect and induced) during construction, \$32 million in annual benefit following construction, and a LEED Gold Certified Building- the first such medical facility in San Diego to achieve this designation.

