



St. Francis Hospital Network: Irvington Medical Center Project Summary

More Healthcare, More Housing

Franciscan St. Francis Health, one of the largest healthcare systems in Indiana, is expanding its presence along the Irvington Commercial Corridor. Irvington Family Physicians, owned by St. Francis and located at 5839 East Washington Street, will become the Irvington Medical Center, going from 2,000 to 6,000 square feet. The Center will double its capacity of 2,600 patients and 8,800 visits annually to 5,200 patients and over 16,000 annual visits.

This facility is adjacent to Irving Lofts, a 50-unit apartment complex currently under construction after receiving an award of Section 42 tax credits in February 2012. The Medical Center is being developed in architectural continuity with the Lofts, and the buildings will share amenities and off-hours parking.

Financing for the project came from the Indiana Business Bank and LISC Indianapolis. The developer is Thomas Peck, in partnership with Meyer Najem Construction and supported by the Irvington Development Organization.

Focused Planning, Increased Development

This property was targeted as a redevelopment site in the Irvington Commercial Revitalization Corridor Plan, the result of a focused planning process that included residents and small business owners along the corridor. To date, LISC Indianapolis has invested over \$500,000 in this neighborhood, leveraging over \$2.5M in additional public and private investment. These resources have helped spur the comeback of this critical, historic business district, providing neighborhood residents with much needed retail and office space, and access to goods and services.

Project Details:

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| Location | 5839 E. Washington Street, Indianapolis, IN |
| Project Type | Medical facility |
| Commercial Square Footage Improved | 6,000 |
| Total Project Cost | \$1.56M |
| LISC Investment/Type | \$175,000 predevelopment, acquisition and construction Will convert to mini permanent at the end of construction. |
| Partners | EDU Property Group Franciscan St. Francis Health Indiana Business Bank Irvington Development Organization Meyer Najem Construction State Farm Thomas Peck, Developer |

LISC is dedicated to helping nonprofit community development organizations transform distressed neighborhoods into healthy and sustainable communities – good places to live, work, do business, and raise children.

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