

NEWS

Contact: Michelle Thompson 602.495.5622 April 6, 2016

\$200,000 IN FUNDS AWARDED TO SAVE WPA BUILDING ON STATE FAIRGROUNDS

Phoenix IDA partners to help save historic building

The Phoenix City Council today awarded \$120,000 in Historic Preservation grant funding and the Phoenix IDA contributed \$80,000 of grant funding to repair the iconic WPA Administration Building on the Arizona State Fairgrounds.

Since July 2014, the preservation community has worked to save the WPA Administration Building (also known as the Civic Building or Floriculture Building), which was built in 1938. The 12,210 square-foot building is a unique structure constructed by the Works Progress Administration for use as its Arizona headquarters. The WPA administered the New Deal Program that created employment for millions of Americans during the Depression. The building has been vacant since 2005, when the Phoenix Roadrunners moved out.

"This building is significant to the whole state of Arizona and Phoenix and we wanted to do our part to save it," said city of Phoenix Historic Preservation Officer Michelle Dodds. "We asked City Council and the Phoenix IDA to approve the use of these funds in an effort to preserve this historic building for future generations."

The Arizona Exhibition and State Fair Board planned to demolish the building in July 2014 to pave the area for vendor space. After hearing from the historic preservation community, the Maricopa County Superior Court issued a temporary restraining order against demolition and the Historic Preservation Commission initiated historic designation. The Board agreed to a one-year stay of demolition to allow the preservation community to raise funds and the city postponed the designation process.

"The WPA is an important piece of our city's, state's and our nation's history, and it's worth saving," said Mayor Greg Stanton.

"The WPA Building is an architectural and historical icon, and this grant is a testament to the City's commitment to upholding preservation efforts," said Councilwoman Laura Pastor. "I hope the renovation will spark more revitalization in the area."



The Phoenix IDA, a conduit issuer of private activity bonds, provided the grant through its Community Development Fund which is supported by revenue generated from non-Arizona bond transactions.

"The Phoenix IDA is committed to supporting community development programs and innovating public-private partnerships. Investing in the rehabilitation of the WPA Administration Building will restore a treasured building that provides a direct link to a critical time in our country's history," said Juan Salgado, Phoenix IDA executive director.

The city of Phoenix Historic Preservation Office hired Swan Architects of Phoenix, Ariz. to prepare a building condition assessment to estimate the costs to rehabilitate the building, which showed that costs to stabilize the building are approximately \$400,000.

In January 2016, the Board gave the preservation community 90 days to raise \$120,000 in cash to save the building or they would move forward with demolition. The deadline to raise the funds is April 14, 2016. The Historic Preservation General Obligation Bond funds are available for historic preservation projects throughout the city of Phoenix, last voted into approval in 2006. The Phoenix Historic Preservation Commission recommended the use of \$200,000 in an effort to provide half the funding necessary to stabilize the building. On March 1, the Neighborhoods, Housing and Development subcommittee approved the use of these funds for the WPA Administration Building.

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About the Phoenix IDA

Established in 1981 by the Phoenix City Council, the Phoenix IDA serves as a conduit issuer of private activity bonds which attract private investment to finance projects that provide a public benefit. The Phoenix IDA has a long history of providing access to capital for community and economic development projects. By establishing public-private partnerships through revenue bond financing projects, the Phoenix IDA strives to increase job opportunities within the community, support education and health care, and provide housing for underserved communities, all which benefit the residents of the city of Phoenix and the state of Arizona. The Phoenix IDA does not rely on any type of taxpayer or general fund dollars. For additional information, visit www.phoenixida.com.