

## **Ryan Spain – OSF HealthCare Vice President Economic Development - Downtown Peoria Headquarters Project SOTs**

### **Why is this sale a good thing?**

It's a great thing for the city because that downtown needs to have vibrancy. To have vibrancy you need lots of people and so anytime that you can occupy large buildings that were otherwise vacant it's a huge win for any community and it's a big win for Peoria. The advantage for OSF is that you can bring together so many mission partners in one location now where we can have synergy have everyone working together to continue the great work of our Ministry and do that in a way that is collaborative that is fun and meaningful for all of our Mission Partners in a way to hopefully continue to attract and retain talent for our entire healthcare Ministry. :41

### **Historical designation – why is that important?**

This is a historic building. It is a building created in 1905 but old buildings are very expensive and what you see is that when organizations are trying to determine where to invest if you have a choice between building a new building in a cornfield somewhere or going to a historic building in a downtown setting, while they're advantages to that historic building there also challenges that you need to overcome. So the historic tax credit program is designed as a tool as an incentive to help make the redevelopment of those old buildings possible. Without it organizations or just be building new things wherever they go. :39

### **Changing times for development**

This is a great building with tremendous historical character and will be part of the story of Peoria of bringing back that character for downtown. If you think about what's happening downtowns, nationwide downtowns were the epicenter of all community activities and then in the 60s and 70s different development patterns began to take place and you'd see more suburban development. Well, that's beginning to come back around and so communities that want to be successful and want to be competitive going forward are reinvesting in their downtown and here in Peoria OSF is leading the way to help champion that reinvestment in downtown Peoria. :42

### **Anything else to add about the project?**

This is a huge win for downtown Peoria. You're bringing together hundreds of OSF mission partners that you know what will be going out to lunch and buying coffee and doing the things that OSF mission partners do and will be doing it all together now in a central location. If you're a business owner in downtown Peoria this is a huge blessing for you, and if you think about the other opportunities that we have in the future to develop amenities that are useful and beneficial to our employees we will be able to do that now in a centralized location. :34