



Brick and Mortar Investments by Phillips Partners: Creating Thousands of Neighborhood Jobs

March 2005

Abbott Northwestern Hospital

A Phillips institution for more than 120 years, Abbott Northwestern has grown to employ 5,300 people at an average rate of \$27/hour. In the past five years, the hospital has added \$170 million in facilities and has more than tripled (to 900) the number of employees who reside in south Minneapolis. Its newest expansion, the Abbott Northwestern Heart Hospital, opened in May. Another world-class facility, the Abbott Northwestern Spine Center, also opened this spring.



Abbott Northwestern Hospital
Richard Sturgeon, MD,
Interim President

Children's Hospitals and Clinics
Alan M. Goldbloom, MD,
President and CEO

Phillips Eye Institute
Shari Levy, President

The Minneapolis Foundation
Emmett Carson,
President and CEO

Wells Fargo Home Mortgage
Susan Davis,
Senior Vice President

City of Minneapolis
Mayor R.T. Rybak

Hennepin County
Commissioner Peter McLaughlin

Metro Transit
Brian Lamb, General Manager

Ryan Companies U.S., Inc.
Rick Collins, Vice President

Wells Fargo Home Mortgage

The Phillips Partnership was instrumental in persuading Wells Fargo to locate one of its largest corporate campuses in the Phillips neighborhood. Since occupying the former Honeywell site in 1999, Wells Fargo Home Mortgage has invested \$175 million in facilities, growing the campus to accommodate 4,300 employees.



Ryan Companies

The \$190 million Midtown Exchange redevelopment of the former Sears site will add more than 2,000 jobs to the neighborhood beginning in late 2005. Most will be headquarters employees of Allina Health Systems. Additionally, the site will house 350 new apartments, condos and townhomes serving a range of incomes from 50-percent AMI to market-rate luxury.



Children's Hospitals and Clinics

In December 2004 Children's Hospital in Minneapolis opened its newest wing, called the Tower. The \$15 million expansion houses outpatient surgery and clinic facilities expected to add 50 new jobs, bringing the hospital's total employment to 2,225.



Counsel
Louis N. Smith
Smith Parker, PLLP

808 Colwell Building
123 North Third Street
Minneapolis, MN 55401
(612) 344-1400
Fax (612) 344-1550
info@phillipspartnership.org
www.phillipspartnership.org