

ARMATURE WORKS ■ TAMPA THE HEIGHTS MARKET HALL AND GATHERING



In the Riverfront District of Tampa Heights, the City's oldest residential neighborhood, the Armature Works building was once the storage and maintenance facility for Tampa's streetcars. Originally built in 1910, the 2017 update will give this abandoned, historic landmark building new purpose while creating new jobs, stimulating local small business development, and creating a retail and fresh food destination for community residents.

The Armature Works building, developed by SoHo Capital, will be the new home of The Heights Market Hall and Gathering. The Gathering will provide a business incubator offering open space, hot desks, concierge services and training for 20+ emerging small and micro businesses. The Heights will house a fresh foods indoor market hall and weekly outdoor farmers market that will increase food access to fresh produce and meats, which are currently unavailable in this USDA Food Desert area. A demonstration kitchen on site will also provide classes in nutrition and healthy foods. Overall, the Heights Market Hall & Gathering facility will create over 750 jobs through construction (160) and expanded permanent employment opportunities generated by small businesses and retail (597). Partnerships with local nonprofits will also provide on-site job training, employment counseling and culinary expertise.

In keeping with the historical heritage of the property, original building materials are being repurposed such as using ceiling wood planks for flooring. The developers will also be seeking Certification through the Florida Green Builders Association. The Armature Works project, over 68,000 sq ft in all, is in an area targeted by the City of Tampa for redevelopment, with a goal of spurring economic investment and growth. It is expected to be a catalyst for new investment in the area, and will bridge the divide between the traditional downtown and the Tampa Heights Riverfront District. On adjacent property, 300+ units of affordable workforce housing is also under construction to add to the economic development in the area.

Florida Community Loan Fund (FCLF) provided \$20 million in federal NMTCs for Armature Works. Investors are U.S. Bancorp Community Development Corporation and USAmeriBank.

NMTC ALLOCATEE

Florida Community Loan Fund
 Orlando, Florida
 Nelson Black, Chief Lending Officer
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COMMUNITY PROFILE

- Tampa, FL - Tampa Heights Riverfront CRA District
- 20.4% Poverty Rate
- 17% Unemployment Rate - 2.15x National Average
- Brownfield, TIF District, Redevelopment Zone, HUB Zone, USDA Food Desert, Medically Underserved Area / Population

PROJECT HIGHLIGHTS

- Redevelopment of historic building providing food access and small business incubator
- \$21 million Total Project Cost
- \$20 million FCLF Federal NMTC
- Investors: U.S. Bancorp Community Development Corporation, USAmeriBank
- 757 jobs created or retained: 160 temporary (estimated construction jobs) + 597 permanent

www.fclf.org
www.armatureworks.com

Pictured above: aerial photo of the Armature Works project with construction in progress. Below, architectural rendering of the completed project.

