



Pennsylvania

NMTC Allocatee

Commonwealth Cornerstone Group
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Blind & Vision Rehabilitation Services of Pittsburgh

Blind and Vision Rehabilitation Services (BVRS) has served Pittsburgh for over a century, assisting blind, deaf-blind, or vision impaired individuals to live more independently. The non-profit's existing five-story building had limited access to public transportation, a critical service for many of the center's clients. In 2014, BVRS also saw a need for increased space to expand their service capacity. They found a 87,000 square-foot building to renovate in a severely distressed census tract, and did so at a total project cost of \$14.1 million.

The new building includes office space for BVRS's employees; classrooms and meeting space; a 14,000 sq. ft. manufacturing center that employs 14 blind or visually impaired individuals; and 12 short-term living units. The living quarters are helpful for patients to learn how to live independently with professional staff supervising exercises on cooking, cleaning and daily chores during a one to four month stay.

The project received a \$9 million NMTC financing allocation from Commonwealth Cornerstone Group (CCG) and \$2.225 million from PNC Bank. PNC also served as the NMTC investor, providing a \$3.5 million NMTC equity investment. Additionally, PNC Bank provided a \$6.5 million loan and BVRS contributed \$4.4 million from a fundraising campaign.

CCG found out about the project through its existing relationships with economic development and non-profit professionals within Pittsburgh. As a non-profit, the project faced barriers to financing under normal market conditions, necessitating the use of alternate and flexible financing options.

The development of BVRS's new headquarters began in October 2014 and opened in June 2016. By moving to a location with more space and better access to transportation, BVRS can better serve more than 900 clients annually. The new facility gives BVRS greater capacity to fulfil its mission. With the new expansion, BVRS estimates the number of individuals served annually will double within five years.

The project created 11 direct, permanent new jobs, 112 temporary construction jobs, and retained 80 permanent jobs. Thirty thousand square feet of the building's space is dedicated to manufacturing items for the State and Federal government by BVRS's Industries Program, which employs 21 blind or visually impaired persons. All employees receive competitive wages, paid time off and health benefits.

Community Profile Pittsburgh, PA

Poverty Rate	78.0%
Median Income Compared to AMI	21.7%
Unemployment Rate	17.6%

Project Highlights

- Investor: PNC Bank
- Co-Allocatee: PNC Community Partners, Inc.
- Total Project Cost: \$14.1M
- NMTC: \$11.2M
- Jobs: created 11 new jobs and 65 construction jobs and also retained 80 permanent jobs.
- Medically underserved area

