

BLIND & VISION REHABILITATION SERVICES (BVRs)

Adaptive Reuse - Healthcare Services

1819 Boulevard of the Allies
Pittsburgh, PA 15219



Total Project Costs:

NMTC Allocation:

CCG Allocation:

Developer:

Closing Date:

NMTC Investor:

Status:

\$14,100,000

\$11,225,000

\$9,000,000

Blind & Rehabilitation Services
of Pittsburgh (BVRs)

October 16, 2014

PNC New Markets Investment
Partners, LLC

Complete

BVRs outgrew its previous space and renovated an 87,000 square-foot, five-story building to suit the needs of the growing organization. The building, located in Pittsburgh, houses BVRs' headquarters and manufacturing facilities. The project allowed for expansion of and provided more convenient access to the Sponsor's rehabilitation, vocational, and residential services for visually impaired persons.

The building features 30,000 square feet of space dedicated to the manufacture of items for the State and Federal government by BVRs' Industries Program, which employs 21 blind or visually impaired persons. In addition, BVRs' Personal Adjustment to Blindness Program utilizes 7,000 square feet to house residents that participate in the organization's intensive rehabilitation services. The duration of these stays ranges from 30 days to 4 months. The remaining 50,000 square feet houses office, classroom and meeting space. Eventually the roof will be the location of a sensory garden for clients, visitors and staff.

The renovation created 11 direct, permanent jobs, 65 temporary construction jobs, and retained 80 permanent jobs in the severely distressed low-income community. The total estimated NMTC project costs of \$14.1 million are capitalized by a net NMTC benefit of \$3.2 million, the result of CCG's \$9 million and PNC Community Partner's \$2.25 million NMTC allocations. The remaining capital was provided by a PNC bridge loan and BVRs equity.

Project Details

- Renovation of an 87,000 square foot, five-story building
- Expansion and more convenient access to services

Distress Criteria

- Census Tract: 42003010300
- Poverty Rate: 78.0%
- Severely distressed
- Median family income: 21.7%
- Unemployment rate: 17.6%

Community Impacts

- Creation of an estimated 11 permanent and 65 construction jobs
- Retention of 80 FTE permanent jobs
- Average wage of \$22.62/hour
- 900 individuals served per year (expected to double in 5 years)
- LEED certified
- Ability to serve low-income and ages over 65
- Grow vocational programs