

Marquette Tech District

338 & 400 Broadway, Cape Girardeau, MO



Total project costs

\$18,726,694

Total NMTC allocation

\$11,000,000

CBKC NMTC allocation

\$11,000,000

Closing date

12/28/2017



Project Description

The Marquette Tech District project involved the adaptive-reuse of two historical buildings that were renovated into a tech-powered business incubation center and a Marriott Courtyard hotel in Cape Girardeau, MO ("Project"). The redevelopment of two historic buildings was the beginning steps toward developing a live-work-play atmosphere for downtown Cape Girardeau. The Project has given innovative, technology driven businesses the tools and space necessary to compete in a digital economy and has brought an overnight accommodation to downtown for the first time in 54 years.

The Project developed the Marquette Tower into a business incubator office building with a rooftop restaurant and ground floor coffee shop. The anchor tenant is Codefi, a business that provides startup entrepreneurs and emerging tech companies with flexible enterprise space. In addition, the Project restored the historic Himmelberger-Harrison building into a Marriott Courtyard hotel that contains space for a casual-dining restaurant and a small convention center for events. The Project provides internet to the Tech District and free high-speed public Wi-Fi for downtown.

Distress Criteria

- Poverty Rate: 34.4%
- Median Income: 65.7%
- Unemployment Rate: 11.8% (1.49x national average)
- TIF District

Community Impacts

- 367 construction jobs created—178 available to low-income persons.
- 30 permanent jobs created at H&H Center—90% accessible to low-income persons, 100% pay above living wage
- 270 permanent jobs created at Marquette Tower—96 (37%) available to low-income persons
- Tenant of Marquette Tower, Codefi, serves 120 low-income persons annually in computer coding training



Community Alignment

To demonstrate the Project's community alignment, the City of Cape Girardeau Comprehensive Plan (the "Plan") was reviewed. Part of the Plan included an interactive survey with community residents, who stressed the need for additional development in the downtown area into a business and entertainment center. The Project catered to these concerns by renovating two historic, vacant buildings in hopes to catalyze additional business and development to create a live-work-play downtown atmosphere for future generations to enjoy.