

Mississippi



Rouses Picayune

Picayune, MS (2023)

The Rouses Picayune project provides the low-income community with access to fresh and affordable groceries. Louisiana-based Rouses Markets, founded in 1960, is a family-owned regional grocery with stores in Louisiana, Alabama, and this will be its 4th location in Mississippi. The grocery chain specializes in fresh fruit and produce, meat, seafood, bakery, deli, cold cuts, dairy, frozen food, canned goods, and prepared foods.

NMTC financing from Hampton Roads Ventures and PB Community Impact were used to finance the acquisition and rehabilitation of the River Ridge retail shopping center anchored by a Rouse's Grocery Store in Picayune, MS. The 40,000 sq. ft. full-service grocery store provides access to healthy fresh food in a severely distressed rural census tract. It replaces a former Winn Dixie that closed in 2018.

NMTC loans were used to finance the acquisition and rehabilitation of a retail shopping center anchored by a Rouse's Grocery Store in Picayune, MS.

The new retail center is located in a USDA-designated Food Desert and bordering an additional census tract that is designated as a USDA Food Desert.

"Every year, we receive hundreds of requests from customers asking us to build a store in their neighborhood. Since we only open a few new stores each year, we can't accommodate everyone. But we've had loyal customers from Picayune and Pearl River County driving to Slidell to shop with us, and we wanted to bring them a store closer to home," Rouses CEO Donny Rouse said.

The Picayune location will employ up to 150 people in both full- and part-time positions and features a wide range of departments and services, including:

- Boar's Head deli products proudly served in the deli department.
- Full-service seafood department, with in-house seafood boiling and fresh Gulf Coast seafood.
- Butcher shop featuring in-house steaks, roasts, and chops, along with a custom dry-aged beef locker.
- Bakery offering a large variety of baked goods.
- Chef-inspired ready-to-eat and ready-to-heat options.

FINANCING

NMTC Financing: Hampton Roads Ventures, L.L.C. and PB Community Impact Fund: \$16.4 million
Equity Investor: Capital One
Total Project Cost: \$16.9 million

IMPACT

- 81 construction jobs
- 97 permanent FTE jobs

COMMUNITY

- USDA designated Food Desert
- Unemployment rate 1.96 times the national average

"I think it's the most talked about thing in the last couple of years," said Picayune Mayor Jim Luke. "It's been a big hit here."