

50 Projects – 50 States: Texas

NMTC Allocatee

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**An Affiliate of
National Development
Council (NDC)**

Community Profile

- Enterprise Zone
- CDBG Target Area
- Texas Main St. District
- 38.4% poverty rate



Project Highlights

- Real Estate: rehab for library
- Total Project Cost: \$14 million
- NMTC: \$9.65 million
- Other Financing: Public Debt-County Loan
- Jobs: 90 construction, 32 retained, 3-5 new

Tom Green Library San Angelo, TX

Tom Green Library is located in San Angelo, TX , a town of 90,000. Its 24,000 square foot library is so small that children's reading hours are held in a converted storage closet. The library was no longer able to meet the town's growing needs.

In 1999, the city of San Angelo, TX acquired the former Hemphill Wells Department Store, a building that sat vacant for over 20 years. Due to the HEDC New Markets LLC New Markets Tax Credit (NMTC) loan of \$9.65 million, along with \$5 million from other sources will be used to transform former Hemphill Wells Department Store, into a new, state-of-the-art library.

The new library will more than double the number of computers available to the public, provide 14,000 square feet of space dedicated to children's collections and services, offer a new Patrons of the Library Store and Coffee Shop that is expected to generate nearly \$30,000 in monthly sales, and triple the amount of administrative space available to library employees. In addition, the new space will offer community members large meeting rooms and wireless internet that the city hopes will attract patrons who might not otherwise visit the library. The renovation is expected to create 90 construction jobs and the new library will retain 32 permanent jobs and add 3-5 new permanent positions.

In addition, it is no small matter that the new library is in a census tract with almost a 40 percent poverty rate. This project provides new services, jobs and opportunities to the poorest neighborhood in the City.