



Michiana Public Broadcasting

The Michiana region gets a new headquarters for public television in South Bend.

THE PROJECT:

Organized in 1968, Michiana Public Broadcasting (Michiana) is an Indiana not-for-profit organization created to own a public broadcasting station license for northwest Indiana and southwest Michigan. Michiana has been broadcasting as a PBS-affiliate WNIT in the area since 1974.

The station had outgrown its former site, and in 2008 acquired a 40,000 square foot facility in downtown South Bend that was formerly occupied by a CBS affiliate. Construction began on renovations, but the station struggled to adequately continue operations with the added development costs.

Michiana required New Markets financing in order to reduce its debt load, freeing cash flow and fundraising to support operations and programming. Improvements to the studio were completed, including a new main entrance and foyer, new windows, roof and interior improvements, and two Jumbotron screens creating visual displays for the surrounding area.

The project created approximately 86 construction jobs and has maintained 24 permanent positions with the building tenants. Michiana shares the 8,800 square foot studio and tech space with Ivy Tech, a studio production vocational school. The renovated building also includes 3,900 square feet of space available for community use.

FINANCING:

- Total Project Cost: **\$12.0 million**
- NCF Deployed Allocation: **\$12.0 million**
- Total NMTC Allocation: **\$12.0 million**

PROJECT PARTNERS:

- United Fund Advisors (National Community Fund I, LLC)
- Michiana Public Broadcasting Corporation
- U.S. Bancorp Community Development Corporation
- WNIT Investment Fund, LLC

