



ShopRite at Perring Parkway

Full-service grocery store supplies healthy food, much-needed jobs, and an anchor for other businesses in an economically depressed area.

THE PROJECT

Perring Parkway, a shopping center in Parkville, Maryland, has long suffered from tenant turnover and store vacancies. Although the surrounding community lacked an easily accessible supermarket, previous grocers could not overcome the barriers that many retailers located in low-income communities often face, such as high rates of crime, theft and vandalism.

Brown's Superstores, Inc. (Brown's) specializes in the operation of full-service grocery stores in inner-city markets where barriers to entry include increased security costs, merchandise loss, untrained pools of job applicants, and lower disposable income for area residents resulting in restricted purchases of high-margin products and lower overall shopping expenditures.

Brown's partnered with Klein's Family Markets (Klein's) to develop a ShopRite at Perring Parkway in Parkville, in a 55,000 square-foot vacant space. The energy-efficient, vibrant supermarket supplies ethnically relevant, fresh, healthy foods and much-needed jobs to a financially challenged population. ShopRite also serves as an anchor tenant in the shopping center, attracting the necessary threshold of foot traffic to drive business for other merchants. Three of the seven vacant spaces in the shopping center are expected to be quickly leased.

COMMUNITY IMPACTS:

- Create 40 construction jobs, 44 permanent full-time jobs and 195 part-time jobs.
- Provide most permanent job positions with living wages and a competitive benefits package including healthcare coverage, retirement benefits, disability insurance, job training and job advancement programs.
- Target majority of jobs to be filled by low-income residents.
- Provide goods and services through a diversity of small-business tenants to low-income residents including education, healthy foods, arts and culture as well as technology, architecture and design.

- Provide a full-service supermarket, community room and pharmacy to an anticipated 78,000 residents.
- Create environmentally sustainable outcomes by utilizing high-efficiency refrigeration cases, lighting and HVAC.

KEY COMMUNITY DEMOGRAPHICS:

- Located immediately **adjacent to two highly distressed NMTC-qualifying census tracts** in a particularly underserved community, the ShopRite at Perring Parkway project **serves a Targeted Population**, to the extent that **at least 60% of the employees come from low-income backgrounds**.

FINANCING:

- Total Project Cost: **\$11.2 million**
- NCF Deployed Allocation: **\$9.5 million**
- Total NMTC Allocation: **\$9.5 million**

PROJECT PARTNERS:

- United Fund Advisors (National Community Fund I, LLC)
- JP Morgan Chase
- Brown's Superstores, Inc.
- Klein's Family Markets