



Triangle Plaza Hub

Mixed-use development to bring fresh food, accessible healthcare and job opportunities to a highly distressed community in the South Bronx.

THE PROJECT:

Triangle Plaza Hub (Triangle Plaza) is an 88,000 square-foot, LEED Silver mixed-use commercial and community development that will replace an underutilized municipal parking lot in the Mott Haven neighborhood of the South Bronx. Historically, the Bronx has contained the most poverty-stricken neighborhoods in New York and contains one of the five poorest Congressional Districts in the United States.

Key elements of the Triangle Plaza development include:

- A **primary care medical clinic** to provide neighboring communities with much-needed access to healthcare. Bronx County is currently ranked last in health outcomes among all New York State counties, and the project is located in a federally-designated Medically Underserved area.
- A 14,600 square-foot **affordable grocery store**. The project area is currently considered a “food desert,” with residents lacking access to fresh foods. The grocery store will be part of New York City’s FRESH program.
- A **satellite campus** for a four year, non-profit college.
- **Job opportunities** for local residents, with Seedco Workforce providing a hiring system to link local residents.

In addition, Triangle Plaza is a transit-oriented development, easily accessible to two subway lines and eight NYCT bus routes.

COMMUNITY IMPACTS:

- Create 151 construction jobs and 188 permanent jobs.
- Target hiring efforts to low-income persons or residents of low-income communities.
- Increase access to critically needed goods and services, including: fresh and healthy food, primary healthcare and education.
- Create environmentally sustainable outcomes by developing a transit-oriented facility and achieving LEED Silver Certification
- Offset 12,000 metric tons of carbon dioxide.

KEY COMMUNITY DEMOGRAPHICS:

- Poverty Rate: **48.3%**
- Median Family Income: **40.1% of benchmark**
- Unemployment Rate: **1.82 times the national average**
- **Bronxchester Urban Renewal Plan**
- **South Bronx Initiative Plan**
- **NYC Food Retail Expansion to Support Health (FRESH) Program**
- **FEMA Disaster Area Federal Medically Underserved Area** (Hunts Point/Mott Haven)

FINANCING:

- Total Project Cost: **\$40.8 million**
- NCF Deployed Allocation: **\$19.3 million**
- Total NMTC Allocation: **\$34.9 million**

PROJECT PARTNERS:

- United Fund Advisors (National Community Fund I, LLC)
- New York City Economic Development Corporation
- Low Income Investment Fund
- Goldman Sachs Urban Investment Group
- Empire State Development
- Triangle Equities