



# Virginia

## NMTC Allocatee

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## Petersburg Library

Petersburg Library Foundation (PLF), was formed as a nonprofit in 2002 to fundraise capital for a new 42,160 sq. ft. library in Petersburg, VA. PLF raised \$10 million in cash and pledges over four years, but the project was delayed for almost two years because it did not have sufficient funds to complete the building. NMTC financing from Wells Fargo and LISC filled the project's fundraising gap and allowed it to finally move forward.

Petersburg's new library includes expanded collections, a large children's area, a technology center, meeting rooms, and a cafe. The project is LEED certified and remediated the site of a former bus station and car dealership.

The new library has been well received by the community and is a popular gathering place for local groups. Many civic organizations, education groups, and city agencies routinely use the library's meeting spaces. After its completion in 2014, the library had its highest number of library card registrations in its 90-year history.

Petersburg Library provides quality programming and services to patrons, including reliable health information and connections to health resources through the Healthy Living and Learning Center, computer training courses, summer programs for children, and more. The library partners with Petersburg Public Schools to offer programming and hot meals to children in grades 6-12 during school breaks. In 2016, the library purchased a minibus to launch a new "pop-up" library program.

The library has played an important role in Petersburg's revitalization. Since completion, a new health care facility has been built, a new city hall has been planned, and a bank has been restored and converted to mixed-use, all within blocks of Petersburg Library. In 2014, the American Public Works Association Mid-Atlantic Chapter recognized Petersburg Library as a "Public Works Project of the Year."

## Community Profile

### Petersburg, VA

<b>Poverty Rate</b>	20.3%
<b>Median Income Compared to AMI</b>	40.3%

## Project Highlights

- Investor: Wells Fargo
- Co-Allocatee: Wells Fargo
- Total Project Cost: \$14.4M
- NMTC: \$12.8M
- Jobs: 85 construction, 15 full-time, permanent jobs created or retained
- Unemployment rate 2.4 times the national average
- 28 percent of adults do not possess a high school diploma

