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Project Name	Centre Heldman Plaza
Location	Pittsburg, Pennsylvania (Metro)
Total Federal QEI	\$8.4 million
Total Project Cost	\$12.2 million
No. of Community Development Entities (“CDEs”)	Two
Closing Date	August 2, 2013
Tax Credits Used	Federal NMTCS

On October 17, 2013, attorneys Delphine Carnes and Harriet Reynolds attended the ceremonial ribbon cutting and grand opening reception for Centre Heldman Plaza located in Pittsburgh’s historic Hill District. Centre Heldman Plaza, anchored by Shop ‘n Save, a 29,500 square-foot, full-service grocery store, plays an integral role in the revitalization of the Hill District corridor, supplying the community with permanent employment, needed services and the first neighborhood grocery store in more than 30 years. The opening of Centre Heldman Plaza not only provides residents access to affordable, fresh foods, but also brings 100 new jobs to this distressed



community, at least 65% of which will be filled by the neighborhood’s low-income residents. This \$12.5 million transaction was made possible by a complex financing structure in which CWM represented Centre Heldman Plaza (the Qualified Active Low-Income Community Business) and two local non-profit organizations, The Hill House Association and Hill House Economic Development Corporation. This ambitious project involved multiple sources of funding, including \$8.4 million of New Markets Tax Credits and a variety of grants from local and federal foundations and community development organizations.