

1007 & 1001 S. MARSHALL STREET



OVERVIEW

\$45 Million investment in redevelopment of **150,000 SF** vacant industrial space.

2 PHASES

Phase 1—**1007 S. Marshall St. \$17MM in 19,000 SF**

- Timeline—Close late summer on financing, occupancy Q2 2024
- Permanent home of Cobblestone Farmers Market; Phase 1 of Beta Verde Commercial Kitchen; Urban Garden Center Store by established Fifth Season Gardening; Public Events Space Showcasing New Businesses

Phase 2 —**1001 S. Marshall St. \$28MM in 131,000 SF**

- Timeline—Close financing 18 months after Phase 1 completion, occupancy 12 months

USE

Collaborative accelerators in support of creative entrepreneurs, culinary and textile innovators with scale up facilities; light manufacturing; culinary retail; office options

Priority Beneficiaries

minority, women and veteran entrepreneurs

STRATEGIC GOALS

Maximize State and Federal Historic Tax Credits, New Market Tax Credits and Grants to Minimize Debt

Aim for debt free buildings at end of 7 year tax credit compliance period for the best facilities, equipment and programs available at lowest possible cost to entrepreneurs, non-profits and service providers for long term sustainability and economic growth; attract new retail concepts to the area

Job Opportunity Growth & On The Job Training

Community facing public events, infrastructure and programs for catalytic neighborhood impact (strollway and gateway).

PROGRESS UPDATES: 1007 Weekly Community Activation

COBBLESTONE FARMERS MARKET

Relocated to 1007
October 2021

Average Weekly
Attendance Onsite
Coming Out of
Pandemic
3000

Annual Collective Gross
Vendor Sales
\$1.6M



MARSHALL ST



OUTDOOR
EVENT
SPACE

COMMUNAL
PLAZA

BIKE
RACKS

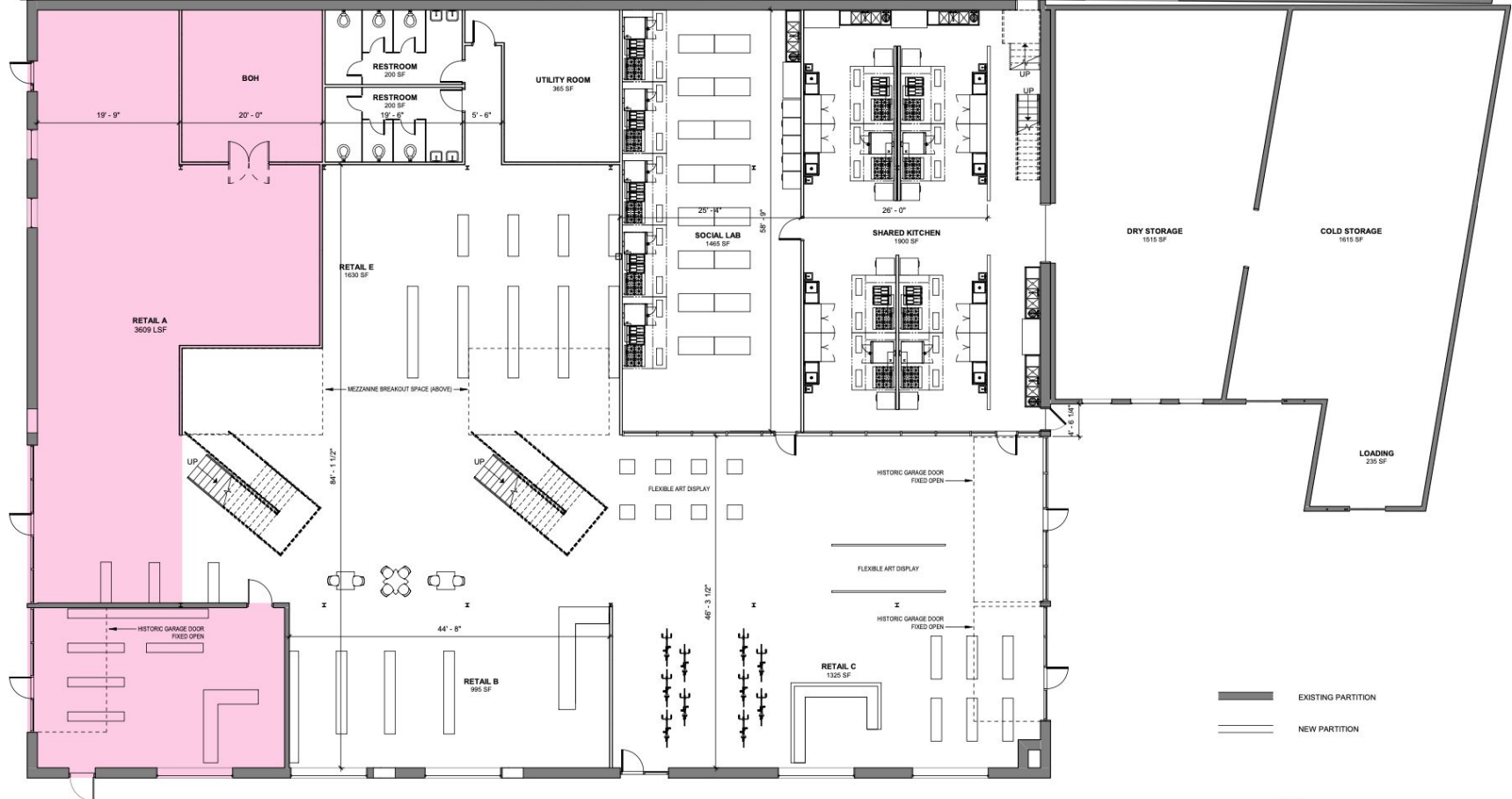
BIKE
RACKS

STROLLWAY

SALEM AVE

OLD SALEM RD

ADJACENT BUILDING



 EXISTING PARTITION
 NEW PARTITION



CLOSING QUESTIONS
