



The Reed at ENCORE!®

Fact Sheet

- **About:** The Reed at ENCORE!®, and the overall *ENCORE!* community, are named in honor of the rich musical history of Downtown Tampa's Central Avenue in its heyday – where Ray Charles recorded his first song, the famous dance move and song "The Twist" were born, and legendary jazz artists Ella Fitzgerald, Duke Ellington, Billie Holiday and Cab Calloway visited often to perform in what was known then as "Harlem South."
- **Developer:** Public-private partnership between Banc of America Community Development Corp. and the Tampa Housing Authority
- **Architect:** Baker Barrios Architects, Inc.
- **Total development costs:** \$31,012,849
- **Funded by:**
 - Bank of America N.A. Construction Loan - \$16,302,573 retired at permanent loan closing
 - Bank of America N.A. Tax Credit Equity - \$20,675,932
 - Tampa Housing Authority Land Loan - \$1,570,000
 - Tampa Housing Authority Member Loan - \$1,998,709
 - HUD Replacement Housing Factor Dollars Loan - \$2,191,747
 - City of Tampa Loan -\$100,000
 - Brownfield - Sales Tax Rebate - \$441,461
 - Deferred Developer Fee - \$235,000
 - Oak Grove Capital Permanent Loan - \$3,800,000
- **Description:** 7-story, 158 units of 1 and 2 bedroom floor plans on Lot 4 and the third multi-family building on the site, which will provide housing for active senior families
- **Green initiative:** LEED® Silver certified building; improves indoor air quality, using energy-efficient lighting and appliances; solar panels to reduce common area electrical costs
- **Location:** 1240 Ray Charles Blvd., Tampa
- **Square footage:** 279,535 gross building square footage
 - 117,516 square feet – residential
 - 7,667 square feet – leasing office and amenity space
 - 9,940 square feet – open air amenity space on top of garage roof
 - 89,818 square feet – parking garage with 220 spaces
 - 54,594 square feet – other non-residential space (including future barber shop and Wellness Center)

- **Amenities:**
 - Swimming pool
 - Community garden
 - Community room with kitchen
 - Fitness center
 - Computer center with library
 - Resident movie theater
 - Chapel
 - Exhibit space
 - Secure entry access

- **Residential unit average square footage:**
 - 1 bedroom/1 bath – 702 - 737 square feet
 - 2 bedroom/2 bath – 908 - 1050 square feet

- **Residential rental rates:**
 - 1 bedroom –\$383 - \$716
 - 2 bedroom –\$402 - \$865

- **Key events:**
 - September 2011 Baker Barrios Architects designs The Reed at ENCORE!
 - June 2012 Florida Housing Finance Corporation awards the 9% LIHTC
 - July 2013 Siltek selected as General Contractor
 - September 2013 Construction begins
 - June 2014 Pre-leasing starts
 - April 2014 Construction complete and residents move in
 - August 2015 100% occupied
 - December 2015 Property stabilization and conversion to permanent financing

About ENCORE!

Spanning 12 city blocks and 40+ acres just north of downtown where Cass Street meets Nebraska Avenue, *ENCORE!* is a master-planned, urban mixed-use redevelopment venture between the Banc of America Community Development Corp. and the Tampa Housing Authority. *ENCORE!* is the catalyst for continuing redevelopment between Tampa’s Central Business District, Ybor City, Tampa Heights and other neighborhoods. *ENCORE!*, a \$425 million project will be under construction for the next 5 – 7 years. Once complete, more than 2,500 people will call *ENCORE!* home.

www.encoretampa.com

ENCORE!® is a federally registered trademark in the United States of America.

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