



## 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 Construction Loan (\$16,302,573 to be retired at permanent loan closing)
  - Bank of America (\$20,675,932 tax credit equity)
  - Tampa Housing Authority (\$1,570,000 land loan)
  - Tampa Housing Authority Member Loan (\$1,998,709)
  - HUD Replacement Housing Factor Dollars (\$2,191,747)
  - City of Tampa (\$100,000)
  - Brownfield Rebate Funds (\$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 <i>ENCORE!</i>
June 2012	Florida Housing Finance Corporation awards the 9% low income housing tax credits to The Reed at <i>ENCORE!</i>
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.

In addition to *The Reed*, two other *ENCORE!* buildings are complete and fully occupied:

- **The Ella at *ENCORE!*** – Already home to 160 active, senior residents since January 2014, the Ella provides quality housing for its residents. Choose from 1 and 2-bedroom apartment homes.
- **The Trio at *ENCORE!*** – Designed for families, singles, couples, friends, these 141 apartment homes are complete and fully occupied. Choose from 1, 2, 3 and 4-bedrooms.
- **The Tempo at *ENCORE!*** – Designed for families, singles, couples and friends. Construction of these 203 apartment homes is well underway. Pre-leasing is underway and we expect our first residents to move in 1Q 2017.

[www.encoretampa.com](http://www.encoretampa.com)

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

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