

BOYS & GIRLS CLUBS OF MANATEE COUNTY

BRADENTON



Since its establishment in 1946, more than 40,000 children have passed through the doors of the DeSoto Club operated by Boys & Girls Clubs of Manatee County (BGCMC). But today its 50 year-old current facility is aged and obsolete.

With financing through the NMTC Program, BGCMC will build a new 47,500 square foot building that will more than double its current capacity and reach an estimated 2,400 children and youth annually, 75% of whom are low-income. BGCMC programs include academic excellence, good character and citizenship, and healthy lifestyles. The new clubhouse will include an upgraded computer lab, space for mentoring sessions with local elected officials and entrepreneurs, an art workshop, a new gymnasium, nutrition classes in a commercial kitchen, and space for other community activities and events designed to inspire these students to become future community leaders.

The success rate for BGCMC program participants is high, with 95% expected to graduate on time and 93% on grade level for their age. A study estimates that each dollar invested in a Boys & Girls Club returns \$9.60 in benefits to the community, through increased earning power and lowered costs associated with healthcare, public assistance, and incarceration.

Located near the State College of Florida, Bayshore High School and IMG Academy, the new facility will be a centerpiece for county-wide youth services. Upon completion, the old building will be demolished and the land used to catalyze additional local economic development to generate revenue for BGCMC. The new facility also aligns with 4 area redevelopment plans: Manatee County Comprehensive Plan, Southwest County Urban Services Area, Priority Redevelopment Corridors, and Manatee County Children's Services Annual Plan.

Florida Community Loan Fund (FCLF) provided \$10.5 million in federal NMTCs for the Boys & Girls Clubs of Manatee County. The investor is PNC Bank. Additional commercial loan financing provided by Synovus Bank.

NMTC ALLOCATEE

Florida Community Loan Fund
 Orlando, Florida
 Nelson Black, Chief Lending Officer
 407.246.0846

COMMUNITY PROFILE

- Bradenton, FL / Manatee County Comprehensive Plan
- 25% Poverty Rate
- 16.5% Unemployment Rate - 2.1x National Average
- Income 51% of AMI (area median income)
- TIF District, USDA Food Desert, Medically Underserved Area / Population

PROJECT HIGHLIGHTS

- Construction of new facility providing services to low-income youth
- \$11 million Total Project Cost
- \$10.5 million FCLF Federal NMTC
- Investor: PNC Bank
- 200 jobs created or retained:
 165 temporary
 35 permanent

www.fclf.org
www.bgcmanatee.org

Pictured above: architectural rendering of the new DeSoto Club facility. Below: existing DeSoto Club, which is 50 years old and will be replaced with a new building financed by NMTC

