Philadelphia’s Eastern Tower Community Center is a mixed-use new 20-story construction project at the northwest corner of 10th & Vine Streets. The project was envisioned over a decade ago by the Philadelphia Chinatown Development Corporation (“PCDC”) as a vibrant and safe center of activity for a community lacking in public recreation space. The location for the project was chosen specifically as part of PCDC’s efforts to lead the revitalization of the area north of the Vine Street Expressway.

The project provides a much needed recreational facility in the community, where the closest indoor public recreation center is over a mile away and crosses 3 different neighborhoods. Eastern Tower is also an anchor at the prominent intersection of 10th and Vine Street, providing a mix of uses and density creating much-needed jobs (both full-time and construction), housing stock, recreational space, and a place for health services and commercial spaces.

CCG provided $9 million in NMTC allocation for a $21.6 million component of the project. The site also contains a separately financed $51 million component that includes 150 residential units. Likely tenants for the portion of the project CCG financed include a convenience store, a restaurant, a coffee/tea shop, a pre-school, and a medical office in addition to the community center. Goldman Sachs was the NMTC credit investor on the project.

The commercial portion is located from the ground floor to 5th floor, and contains approximately 45,000 usable square feet, with 9,000 square feet of retail space, 19,000 square feet of office space, and 17,000 square feet of multi-use recreational/event and program space. The rent levels for the commercial space in Eastern Tower have below market-rate rents.