

Bentley Projects

215 E. Grant, Phoenix, AZ 85004

Located in Phoenix just south of the Downtown Warehouse District, the former commercial laundry facility, Phoenix Linen & Towel Supply Company, has undergone a renovation of more than 30,000 square feet historic warehouse space that was originally built between 1912 and 1985.

Bentley Projects, a contemporary art gallery, is a destination location that allows guests to view art pieces; purchase goods and services; and attend lectures and book signings. Additional tenants include Arcadia Farms City Bakery, Poisoned Pen Bookstore, Framers Workshop, David Adler Galleries and Warehouse Events. Glen Lineberry of Bentley Projects noted that “The focus is to create a viable high-end arts center in downtown Phoenix by drawing moderate to high income individuals and groups to what are considered to be nationally known galleries, bookstore and restaurant.”



Lender: PCDIC, Capmark, Greenline Ventures

Investor: US Bank CDC

Community Profile

- Poverty Rate 49.6%
- Median Family Income 25.7%
- 2000 Census Tract 4013114200

Project Highlights

- Project Costs \$4 Million
- NMTC Allocation \$3 Million

Community Impact

The impact on the surrounding neighborhood is significant. Bentley Projects will be an anchor in the area, drawing additional arts, retail and business tenants to the area. Anticipated tenants include a bookstore, café, and rugs & textile arts. The renovations at the machine works building at Grant and 7th Street, the new Cracker Factory and executive suites at Grant at 5th Street, the façade improvements at the Carver Center and the new school district supply building at Grant and 2nd Street all bespeak the rapid improvement in the neighborhood's prospects. Additional impacts include:

- ◆ **Jobs:** Will create 14-20 jobs in three years
- ◆ **Education:** Will offer on-site internships and some free participation in education outreach and will target these opportunities to students who live or attend school in a low-income community, to female or to minority students.
- ◆ Will team with local schools to educate students about the importance of art, art history, modern trends and how the art industry operates. Students will be able to actively participate in creating/making art.
- ◆ **Lease Rents:** Will offer rents lower than expected or market as a result of the lower cost financing to its tenants.
- ◆ **Facility Rental:** Will offer facility rental at significantly reduced rate or at no cost for events that benefit the low-income community.

