

St. Mary's Food Bank

Multiple Locations in Phoenix

Project Type: Operations and Expansion

Investor: Wells Fargo

NMTC Allocation: \$35 million

Square Feet: N/A

Project Highlights:

Permanent Jobs: Supports the creation of 28 new quality jobs.

Total Served: 1.4 million Arizonans in need



Project Details

A New Markets Tax Credit (NMTC) allocation was provided to St. Mary's Food Bank to build overall capacity and help streamline operations. The largest projects the NMTC financing will support are a new maintenance facility, a new driver dispatch office, and expansion of its temperature-controlled cooler spaces at its main warehouse, enabling St. Mary's to accept more nutritious fresh food like fruits and vegetables to distribute to clients, in addition to providing certain working capital and support of operational expenditures.

Funds will also support remodeling a recently purchased building into a new volunteer center for emergency food box packing, with dedicated volunteer parking and the ability to host larger volunteer events. When the new center is completed, the existing volunteer space will provide additional storage room for more food, enabling the food bank to expand capacity at its main warehouse.

The NMTC financing will also support demolition of a recently purchased building, which will allow St. Mary's to park all of its box and tractor trailer vehicles (more than 50 in fleet) on site. Currently, these vehicles are stored in a rental yard

more than a mile from the food bank. Loading docks at the main facility will increase from 12 to 15 sleeves, a 25% increase in capacity for inbound and outbound trucks allowing more food to get on the road to Arizonans in need.

Community Impact

The combination of the worldwide pandemic and subsequent impact of inflation has doubled the number of people seeking emergency food from St. Mary's locations and hundreds of agency partners in just a few short years.

It is estimated that when the expansion projects are completed, St. Mary's will be able to increase its campus-wide storage capacity by 75% allowing the nonprofit to serve additional increases of future clients.

