

Warthen Building

Partner: Lynchburg Neighborhood Development Foundation

Project Background		
Type	Health Care	
Units/Sq.Ft.	22,000	
Date Completed	In Progress	
Neighborhood		
Locale	Lynchburg	
Project Financing		
LISC Investment Type/Amount		
	Predevelopment	\$77,500
	Mini perm	\$700,000
Total Development Cost		\$4,532,140

Project Highlights

The LNDF project is the rehabilitation of the Warthen Building, a 22,000 square foot commercial building at 405 Federal St. in Lynchburg, VA. It also includes the acquisition of a small parking lot at 317 Federal St. Upon completion of the rehab, it is expected that 100% of the space will be occupied by health care-related tenants. This project will:

- Be a leading, catalytic force in the redevelopment of Fifth Street; it will begin the process of bringing services and economic opportunities to a community void of such important elements.
- Preserve one of the few remaining historic buildings on Fifth Street.
- Offer expanded medical care to area residents who fit the targeted population of LNDF's tenants.
- Result in the first New Market Tax Credit project funded by LISC in the State of Virginia.

