

Limehouse Produce



"Limehouse Produce is another outstanding example of how important agribusiness is to South Carolina's economy. Businesses like this support local farmers and increase market access for Certified S.C. grown fruits and vegetables."

Hugh Weathers
S.C. Department of Agriculture Commissioner

Project

Charleston, SC is world renowned for its history, culture and Southern charm, but not far from the heart of its thriving tourist district - in an area known locally as "The Neck" - poverty is rampant. For decades, The Neck was home to the Charleston Naval Base, a source of thousands of jobs. The base's closing in 1996 resulted in a mass exodus of military personnel, shuttering local businesses, and leaving local residents with almost no access to jobs or fresh food.

In 2015, Limehouse Produce purchased the former site of the Charleston Naval Exchange Building on Carner Avenue for the development of a multi-faceted agribusiness program. Limehouse Produce, which provides conventional row crops, local specialties, fresh herbs and dairy products to Charleston area restaurants, will rehabilitate the abandoned 127,156-sq.-ft. Exchange Building into a food hub with additional tenant space for locally owned businesses and non-profits at reduced rental rates. It will also build a new 49,556-sq.-ft. produce distribution and cold storage facility, with the total project encompassing over 175,000 square feet on 14.6 acres. As a "first-mover" in this distressed neighborhood, the economic impact of this project is tremendous.

Community Outcomes

The Innovate Fund investment will support 145 direct quality jobs and, to encourage accessibility of jobs to residents, Limehouse will establish an apprenticeship program with Apprenticeship Carolina and Trident Technical College. Beyond its own workforce, Limehouse will strive to provide opportunities to minorities from the farms that supply them as well as restaurants that buy from them. One example is its partnership with Clemson University to streamline and simplify the GAP (Good Agricultural Practices) Certification process for farms through the US Department of Agriculture.

In addition to supporting quality jobs, Limehouse provides significant support to the local food banks, including One80Place (formerly Crisis Ministries) and the Lowcountry Food Bank. The total contributions to these organizations are in the millions of pounds of food and the overall impact is immeasurable. Amy Kosar, Food Resource Manager for the Lowcountry Food Bank, recently reported that over the past three years, Limehouse has donated 413,136 pounds of food to them alone.

TOTAL PROJECT COST:

\$10,200,000

NMTC ALLOCATION:

\$9,000,000

FINANCING COMPLETE:

February 2016

NMTC CONSULTANT:

taxadvantagegroup, llc

CDE:

The Innovate Fund

NMTC INVESTOR:

Capital One Bank, N.A.

LEVERAGED LENDER:

Limehouse GEX, LLC

ADDRESS:

2650 Carner Avenue
North Charleston, SC

COMMUNITY OUTCOMES:

145 Direct Jobs
70 Induced/Indirect Jobs
176,712 Square Feet

LOW-INCOME COMMUNITY:

Poverty: 47.3%
MFI: 37.06%
Unemployment Rate: 21.96%
Unemployment Ratio: 2.78x
State EZ
FEMA Disaster Area
HFFI-Designated Food Desert