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Leaguers and McGowan Builders break ground on \$23.5 million project

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The Leaguers, Inc. and McGowan Builders, Inc. serving as general contractor, broke ground for the two-story, 44,000 s/f Leaguers headquarters and Head Start building at 405-425 University Ave. The total development cost of the project is \$23.5 million. The building construction cost is \$14 million. The Leaguers executive director and CEO Veronica Ray; U.S. congressman Donald Payne; county of Essex deputy chief of staff and former Leaguers chairman William Payne; McGowan Builders president and CEO Patrick McGowan; and McGowan Builders vice president Martin McGowan led the ceremonies

The building will house The Leaguers headquarters office, a 22,000 s/f Head Start and community services facility, a commercial office space, and an underground parking garage for 75 cars. The project was financed through the Federal New Market Tax Credit. The following organizations participated in the financing: Nationwide Insurance Co.; Stonehenge Community Development and Boston Community Capital. Lender consortium partners included N. J. Community Capital; Prudential Financial's Social Investment unit; Partners for the Common Good, Inc. and TRF The Reinvestment Fund.

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