Philadelphia Based Black-led Private Equity Fund TPP Capital Seeks One Billion for Black Health

$1 Billion Initiative to build infrastructure including facilities, technologies, amenities, and resources necessary to promote optimal health and wellness


Philadelphia-based TPP Capital Management Group (TPP) is seeking high-net worth individuals, family offices, foundations, retirement systems, pension funds, endowments, corporations, insurance companies, philanthropists, fund of funds, banks (for CRA credits) and social impact investors to partner and invest in a black-focused initiative to build black health into the architecture of black neighborhoods.

TPP, a black-led social impact private equity fund manager and healthcare real estate development firm, seeks one billion dollars to accomplish this. TPP is on a mission to change the face of black health by investing in and transforming as many as five urban blighted and underserved black neighborhoods into integrated and scalable, compact, dense and community, health, and wellness-centric focused districts over the next 10 years.

TPP’s first neighborhood transformation will happen in Philadelphia, Pennsylvania’s Tioga section. Tioga is transit-oriented and a Federal Qualified Opportunity Zone in upper North Philadelphia adjacent to Temple University Hospital and Temple University Health Sciences Campus – and a food desert.

To overcome any barriers to attract investment in black neighborhoods by individual and institutional investors, TPP got their model investable at scale. TPP’s principals Anthony B. Miles and Clinton Bush architected a proprietary, integrated, and scalable development model for healthcare, food, and smart neighborhood technology. TPP’s investment model uses residential and commercial real estate as a platform to build innovative community-based approaches to reduce health disparities.

“Our all-in-one solution will reduce the social determinants of health and disparate burdens of chronic medical conditions, implement critical infrastructure and regional development strategies, and advance bottom-up economics and regional prosperity,” said Miles. “This model will have tremendous social impact in the age of COVID-19 by providing facilities that build businesses, create in-demand jobs and increase access to basic services such as healthcare, healthy food, housing, broadband and education. These are among the many opportunities where impact investors can put their money to work, in both the immediate response and longer-term recovery,” added Bush.

TPP’s first $300MM raised through its Regulation D 506 (c) offering will be direct investments in Tioga, where 85.5 percent are African American, 33.3 percent seniors, 43 percent live in poverty, $17,052 is the median household income, 45 percent have high blood pressure, 77 percent high cholesterol, 43.3 percent obesity, 19.3 percent diabetes and 18 percent were unemployed pre-COVID-19.

“The health of this community and its residents has been forgotten. Tioga’s residents, and the greater community, deserve more than a better life. They deserve an excellent one. There is unrest in the community; residents do not want to wait, and many cannot afford to—they need resources now,” said Miles.
TPP has invested over five years laying the foundation for Tioga’s success. “We took the time to build relationships with the community, area stakeholders and political leaders. We’ve master planned the neighborhood by assembling the necessary sites for development at scale, entitled them for best and highest use and designed innovative health interventions,” said Alexis Miles, TPP’s VP and Director of Social Impact.

“What we have discovered is that black people must have a significant leadership role in creating actionable change in black neighborhoods. It would be challenging for outsiders to overcome social barriers and they could be met with extreme resistance by residents, thereby halting market entry which perpetuates the vicious cycle of nonaction. There has been disinvestment here for over six decades, and our solution will create systemic change."

TPP will bring in-demand job opportunities and critical resources all with a healthcare, healthy food and smart technology focus to the Tioga and surrounding community. TPP anticipates its immediate investment at scale will add to the neighborhood, all within a five-city square block area, 92,392 square feet of pedestrian and streetscape improvements including new sidewalks, landscaping, lighting, way finding signage, street furniture and public art, 1,407 residential units for rent or sale and 172,870 square foot of commercial/retail/office space, as follows:

- 500 affordable housing units
- 234 mixed income senior independent living residences 55+
- 94 workforce condominiums for sale for healthcare workers and law enforcement
- 286 market rate condominiums for sale
- 259 market rate rental units
- 34 graduate student/medical resident rental units
- 19,000-square-foot retail space for a community farmers market
- 32,000-square-foot healthy food hub
- 16,000-square-foot indoor vertical farm
- 1,900-square-foot health care/food innovation accelerator
- 45,720-square-foot office space for primary care, lab services and specialties
- 31,450-square-foot commercial space for a state-of-the-art multi-venue preventative health tower used for culinary medicine
- 20,000-square-foot office space for early childhood education, career development, entrepreneurship, and community-based learning
- 6,800-square-foot multi-venue smart neighborhood technology innovation showcase and job training center

TPP is empowering Tioga and Greater Philadelphia to come together as a single generation “Generation Health”. An investment in TPP’s Fund is an investment in the future of social equality. “Together, let’s create community resiliency and protect our low-income communities against the threat posed by future crises. An empowered community will sustain itself for decades to come,” said Bush.

“The challenge America will face in the coming months is how to accelerate, streamline direct investments and get capital working at scale in black neighborhoods that will address the large-scale social and economic consequences of COVID-19,” said Miles. “TPP offers a direct way. Investors who partner with TPP don’t have to go through channels. TPP’s projects are shovel ready and after each raise is closed, capital will be immediately deployed simultaneously into multiple real estate asset classes and health interventions to
accelerate the transformation of each neighborhood.”

TPP’s link to register for an investor portal account is: https://www.tppfunds.com/signup.

About TPP Capital:

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