

BEFORE





AFTER

SoMA Redevelopment

3500 Woodward Avenue, Detroit

COMPLETED 2022

Project overview

MSF supported the development of a six-story mixed-use parking structure with retail on the ground floor, as well as rehabilitation of adjacent office building to class A which has restored the urban fabric of the area. The project was supported with a Brownfield Tax Increment Financing valued at \$8.9 million. The total project has resulted in \$23.3 million in private investment and 197 new full-time jobs.

The eligible property previously consisted of four parcels totaling approximately 3.17 acres and contained an office building and a surface parking lot prior to development. The property borders the historic Bonstelle Theatre on Woodward Avenue and within walking distance to many of Midtown's amenities, including the Max M. and Marjorie S. Fisher Music Center, the Majestic Theatre, and a host of bars and restaurants that have become staples in Midtown Detroit. It is also positioned near DMC Hospital.

The project activated the adjacent alleyway and resulted in the redevelopment of the former Eliot Street. The parking deck is a critical part of restoring the office building occupancy in the adjacent office buildings and is needed to support the proposed hotel construction at 3448 Woodward Avenue. Ground-floor retail is integral to activating the proposed alleyway and jumpstarting the efforts to create the SoMA District. The retail wraps around the lower level of the structure. New garden spaces incorporated into the alleyway and public amenities feature plants that support native wildlife and help reduce stormwater runoff demand on public infrastructure. The structure also has energy efficient and LED lighting.

MEDC investment: \$8.9 million in Brownfield Tax Increment Financing

Local investment: \$3 million in Commercial Rehabilitation Act tax exemption;
\$3.4 million in local Brownfield TIF

Private investment: \$21.6 million

Jobs created: 197