**Project overview**

The Coldwater Downtown Development Authority bought the 32,000-square-foot former Kerr Hardware store site and found a developer to rehabilitate three three-story buildings in its downtown district. The $5.5 million project created 8,000 square feet of commercial space on the first floors and 14 upper-level apartments.

The project received $403,000 in Community Development Block Grant funding and $300,000 in Community Block Grant Revolving Loan funds. City of Coldwater contributed $134,000 as well as staff assistance. The project has leveraged other support including $1.5 million in federal and state historic tax credits, $490,000 through the Michigan State Housing Development Authority’s Rental Rehabilitation program, and $973,239 in Brownfield MBT credits.

**MEDC investment:** $703,000 Community Development Block Grant funding ($403,000 grant/$300,000 Revolving Loan Fund contribution); $973,239 in Brownfield MBT credits

**Private investment:** $4.2 million

**Local investment:** $134,000