

BEFORE





East Riverfront Project

1700 Atwater Street, Detroit

2017

Project overview

The completed project, now known as Orleans Landing, consists of 20 new buildings with retail/commercial space and 278 units of multi-family housing.

The applicant developed four square blocks of vacant and contaminated land into a new urban neighborhood. The area is located on the Detroit riverfront on approximately 7.7 acres of property located at 1520–1574 Franklin Street and 240 Orleans Street in Detroit. The buildings vary in use and include 19 residential and one maintenance, ranging from one to four stories, spanning four city blocks north of Atwater Street, west of the Dequindre Cut Greenway bike and walking trail, in the Riverfront District north of downtown. The mix of building uses includes 278 new residential units and approximately 10,500 square feet of new retail/commercial space. Fifty-six of the residential units are reserved for residents earning up to 80 percent of Detroit area median income. The development includes traditional urban multi-family residential buildings with first-floor retail in some buildings, townhouse complexes, and a community building. There are 206 one-bedroom and 72 two-bedroom residential units. The project has resulted in a capital investment in the amount of \$61,035,220 and the creation of 39 full-time equivalent jobs.

MEDC investment: \$3.9 million in Brownfield Tax Increment Financing; \$8.1 million in Community Revitalization Program equity investment; \$6.9 million in Michigan Brownfield Tax Credit.

Private investment: \$61 million

Local investment: \$3.9 million in Local Brownfield Tax Increment Financing; Commercial Rehabilitation Act abatement valued at approximately \$5.7 million; Economic Development Corporation of City of Detroit has sold 25 of the 26 parcels of the property to the applicant for \$1.00

Jobs created: 39