

BEFORE





Casamira Apartments

680 Delaware Street, Detroit

2018

Project overview

Casamira Detroit LLC was awarded \$1 million performance-based grant to historically renovate the four-story building in New Center Detroit known as Casamira Apartments, into a mixed-income, 44-unit apartment building. The project is expected to create two jobs with total capital investment of approximately \$10.2 million. City of Detroit Brownfield Redevelopment Authority also used local and state tax capture valued at \$821,475 to support the redevelopment project.

The building was donated to the Central Detroit Christian Community Development Corporation. Previously, the building had been used for apartments until a fire in December 2012. Although residents were living in the building, the building needed all new mechanicals, new windows and other energy efficiencies. The building also needed a new roof and various repairs to the exterior.

Fifteen of the 44 residential units are affordable, marketed to 50–60% area median income residents. The building is in a local historic district, and at the time of the rehabilitation, was the last building on block in need of repair.

The project was led by Casamira Detroit LLC, a single-purpose entity created by the project sponsor, Central Detroit Christian Community Development Corporation (CDC). The CDC serves its community by creating job opportunities and by providing housing options to local residents. This list of properties and businesses the CDC has supported includes Peaches & Greens produce market; Café Sonshine; CDC Farm and Fishery; Higher Ground Landscaping; Solid Rock Property Management; Shadow of the Almighty Security Company; Detroit ReMade; Restoration Warehouse; and Faith, Hope & Love Productions. In total, the CDC has employed 43 people across these projects.

The donation of the apartment building did not include adjacent or nearby property to support parking. In order to accommodate the parking needs of a 44-unit apartment complex in a dense historic neighborhood, unused land, one block east of the building, was purchased from Detroit Public Schools. The project included the development of that land into a secured parking area and with improvements to the sidewalks and lighting to improve the walkability.

MEDC investment: \$1 million Michigan Community Revitalization Program grant;
\$831,474 Brownfield Tax Increment Financing

Private investment: \$10.1 million

Local investment: \$732,664 in tax abatements

Jobs created: 2