

# BEFORE





OSTERIA ROSSA

616 LOFTS

OSTERIA ROSSA

AFTER

# Lofts on Monroe

16 Monroe Center, Grand Rapids

COMPLETED 2013

## Project overview


Lofts on Monroe LLC restored a five-story building constructed in 1880, located at 16 Monroe Center, Grand Rapids. Prior to the renovation, the building had been vacant for nearly 40 years. The completed project includes first-floor retail, second-floor commercial offices, and three top-floors of 12 market-rate residential apartments.

**MEDC investment:** \$475,000 Community Revitalization Program (approved FY12)

**Private investment:** \$3.1 million

**Local investment:** \$205,000 tax abatement

**Jobs:** 32

**Taxable value increase:** \$67,479  \$753,485



before



after