

BEFORE





OMH LLC (The Rowe)

201 Michigan Street, Grand Rapids

COMPLETED 2017

Project overview

The \$28 million project involves the redevelopment of the 10-story former Rowe Hotel (Olds Manor), a 103,000-square-foot building located at the corner of Michigan and Monroe streets in the core of downtown Grand Rapids. The redevelopment project included a complete repurposing of a structure that had been vacant since 2001. Now stands a mixed-use building that contains 10,000 square feet of ground floor retail and 77 market-rate residential apartments. Approximately 14,000 square feet and additional rooftop amenities were added for tenants. Detroit-based Atwater Brewing Company now occupies the primary retail corner of the building, providing a lively bar/restaurant on the ground floor of the project. The upper story residential apartments are a mix of one- and two-bedroom units and there are an additional eight condominium units on the top two floors. Please note that the costs related to the condos were not included as part of the project for incentive consideration. The project also included conversion of an existing basement level into subgrade parking for tenants.

MEDC investment: \$5.4 million Community Revitalization Program
loan participation

Private investment: \$28 million

Local investment: \$4.8 million Brownfield Tax Increment Financing
\$1.8 million Neighborhood Enterprise Zone
tax abatement
\$120,000 Downtown Development Authority

Jobs created: 15