

# BEFORE





# 609 East Kirby Lofts

609 East Kirby Lofts, Detroit

COMPLETED 2016

## Project overview

609 E. Kirby Lofts LLC has been awarded a \$1,000,000 performance-based loan participation and also retained a legacy brownfield MBT credit valued at \$675,300 to renovate the historic, but blighted Tushiyah United Hebrew School, built in 1922 and located in Midtown Detroit into 25 market-rate housing units and a 32-parking-space gated surface lot. The total capital investment for the project is estimated at \$6,562,597 and is expected to create two full-time jobs.

The project total investment was \$6,562,627 which included demolition, new construction, renovations, site improvements and soft costs. The project was made possible through a collaboration of support. In addition to the \$1,000,000 MCRP loan, and MBT credit, City of Detroit offered a support in the form of Obsolete Property Rehabilitation Act abatement.

**MEDC investment:** \$1,000,000 performance-based loan  
\$675,300 Legacy Brownfield MBT credit

**Private investment:** \$6.5 million

**Local investment:** \$300,000

**Jobs created:** 4



*after*



*after*