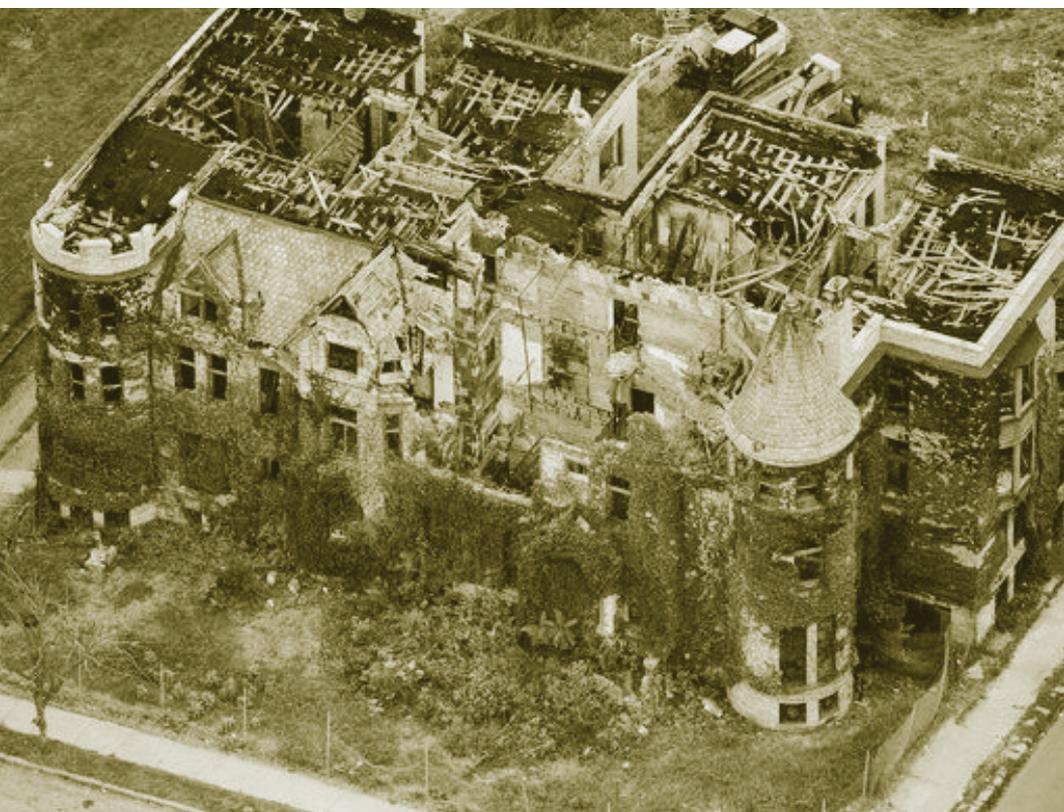


BEFORE





Scott Castle

81 Peterboro Street, Detroit
2019

Project overview

81 Peterboro Limited Partnership, led by local hero Joel Landy, was awarded a brownfield tax credit valued at \$743,158 which support the rehabilitation of a historic Scott Castle in Midtown Detroit for reuse as apartments and garden level commercial. The project resulted in \$4.2 million in new investment.

Scott Castle is located at 81 Peterboro in Detroit. The site is part of the Peterboro-Charlotte Historic District in the Midtown area and sits a block west of Woodward Avenue. The general partner, Cass Avenue Development, led by Landy, had successfully completed several brownfield projects within the neighborhood, adding roughly 68 housing units and 75,000 square feet of housing.

The historic renovations reused 90 percent of the existing masonry and recycled the remaining unusable debris from the partially demolished building. Scott Castle features 23 one- and two-family residential units. However, after the first five years of the Historic Tax Credit compliance period, the units may be sold as condominiums.

MEDC investment: \$743,158 in Michigan Brownfield Tax Credit

Private investment: \$4.2 million

Local investment: Neighborhood Enterprise Zone Tax Abatement