

BEFORE





River Parc Place

86 Washington Street, Manistee

COMPLETED SUMMER 2017

Project overview

The site was a failed development project per the economic downturn in 2008. What began as a new riverfront development became a deteriorated and blighted structure from 10 years of weather impacting a building that was never completed or roughed in. Structurally, water infiltrated the unfinished concrete walls, roof and flooring throughout the site causing significant safety concerns and overall blighted conditions in and throughout the property.

In partnership with City of Manistee, a new development team, and the MEDC, the property was targeted for reinvestment and redevelopment to both stabilize the building, but also provide additional infrastructure components to the northern side of the city of Manistee. In conjunction with the structure's complete redevelopment, this region of the city was improved with new water capacity, sewer system, sidewalks and restoration of the adjacent roadways/retention walls bordering the subject right-of-way. Today, the property is host to 20 new residential condominium units and has accommodated a completely new site layout with associated parking, river access and streetscaping along the Washington Street corridor.

MEDC investment: \$636,680 Michigan Community Revitalization Program performance based grant; \$1,331,365 Brownfield Tax Increment Financing

Local contribution: \$1,921,070 Brownfield Tax Increment Financing

Private investment: \$4,051,624