

BEFORE





UpTown Blight Elimination

133 West State Street, Traverse City

COMPLETED 2017

Project overview

The \$10.6 million project includes the construction of 13 market-rate riverfront condominium units at the intersection of Pine and State streets. Units facing Pine and State streets are 48,000 square feet of live/work units where office or retail space could eventually be built. Redevelopment of the site included demolition of an existing vacant structure, remediation of fill material, soil and groundwater contamination. This site has been recognized as a very challenging piece of property due to the extensive contamination issues and a redevelopment project will reactivate this portion of downtown Traverse City.

The project also includes a new riverwalk along the Boardman River which will stretch from Union Street to Front Street along the southern boundary of the subject property. To access this public resource, the city will receive access to the Boardman River via a public right-of-way across the development as well as a new public stairway. Connecting to the existing walkway located to the east of the subject property, the proposed new river-walk will add connectivity to this local walkway and connect both west and north along the river's edge where an additional staircase would be built to access the Front Street Bridge.

MEDC investment: \$930,254 Brownfield Tax Increment Financing
\$880,000 Community Development Block Grant Funding

Local investment: \$1,046,906 in local Brownfield Tax Increment Financing