

# BEFORE





# Lake Street Project

209 South Lake Street, Boyne City

COMPLETED 2016

## Project overview

This renovation effort began in 2013 and is in an area of town known as the SOBO (South Boyne) district. SOBO hosts several underutilized properties, including this site that houses two existing buildings. Through the MEDC's Redevelopment Ready Communities® (RRC) program, the site was prioritized as a redevelopment opportunity by City of Boyne City for new investment. The city hosted a "developer matchmaking" event to share the city's vision for the site and seek out development interest in the site. Following the event, Catt Development purchased the property and proposed a new mixed-use commercial redevelopment project. Within the renovated spaces, the project provides room for four new commercial tenants adding jobs, taxable value and character to the downtown.

**MEDC investment:** \$500,000 CDBG Grant  
\$108,000 in Brownfield Tax Increment Financing

**Private investment:** \$2.1 million

**Local investment:** \$310,000 Brownfield Tax Increment Financing