

# BEFORE





# Kingsley Building

1415 Lake Drive, Grand Rapids

COMPLETED 2018

## Project overview

The Kingsley Building is an adaptive re-use of a historic storage building and is located in the Eastown neighborhood commercial district. It was originally constructed in 1927 for the Grand Rapids Storage and Van Company. The complete renovation of this building has resulted in activation of: 12,000 square feet of ground floor retail space that had been covered for roughly 60 years; second-story office space targeted at small companies interested in affordable, shared work space; and 41 market-rate apartments on floors three through five. The project also includes a conversion of basement space to 26 parking spaces and the construction of a new 31-space, two-level parking structure available for neighborhood use. The completed project is designed to achieve LEED Gold certification and will support City of Grand Rapids' bid for carbon neutral buildings by 2030.

**MEDC investment:** \$1.7 million Community Revitalization Program Performance Based Loan; \$1.1 million Brownfield Tax Increment Financing (TIF); \$181,250 Brownfield Michigan Business Tax Credit

**Private investment:** \$13.5 million

**Local investment:** \$2.6 million Obsolete Property Rehabilitation Abatement and Brownfield TIF

**Jobs created:** 75