

BEFORE





Green Cane Property

1059 Wealthy Street SE, Grand Rapids

COMPLETED 2017

Project overview

This project involved the demolition of a former strip-mall on a 1.3-acre site along Wealthy Street. The site was transformed to include the construction of six new buildings, including: 8,300 square feet of ground floor retail space; second-story office space; and 44 new residential market-rate units. The project involves a variety of housing types including multi-family and attached townhomes, as well as several amenities to increase the sustainability of the site related to energy consumption and stormwater management. This project significantly improved the overall use of this site by replacing the underutilized functionally obsolete building with a higher density mixed-use development that has brought new life to the site.

MEDC investment: \$485,061 State Brownfield Tax Increment Financing

Private investment: \$8.8 million

Local investment: \$244,464 Local Brownfield Tax Increment Financing

Jobs created: 15