

# BEFORE





# Bay City Hospitalities LLC

501 Saginaw Street, Saginaw

COMPLETED 2017

## Project overview

The Bay City Brownfield Redevelopment Authority received approval for \$742,350 in local and school tax capture to develop a functionally obsolete building located at 501 Saginaw Street in downtown Bay City into a modern, 100-room hotel. This project transforms an underutilized building into an updated, modern hotel. The project included site work, selective demolition of exterior elements, interior demolition, asbestos abatement, environmental assessments, brownfield plan, and substantial renovations of all interior spaces.

The project location is at the gateway to the city at the intersection of 7th and McKinley streets. Its redevelopment is a catalyst to the economic vitality of the downtown which will be enhanced by the additional hotel capacity as well as providing accommodations for major conference and entertainment events. The property has been operating as a hotel since 1967 with prior uses of a railroad yard, railroad tracks, train platform, and warehouse.

This project is important for downtown Bay City because it increases commercial activity by adding additional overnight accommodations. These accommodations will increase walkability by the central location of the downtown. Downtown Bay City has demonstrated strong support for the project, including approval of a brownfield tax increment financing plan as well as an Obsolete Property Rehabilitation Act (OPRA) valued at approximately \$898,000 over 12 years.

**MEDC investment:** \$742,350 Brownfield Tax Increment Financing

**Private investment:** \$6.7 million

**Local investment:** \$898,000

**Jobs created:** 20