

BEFORE

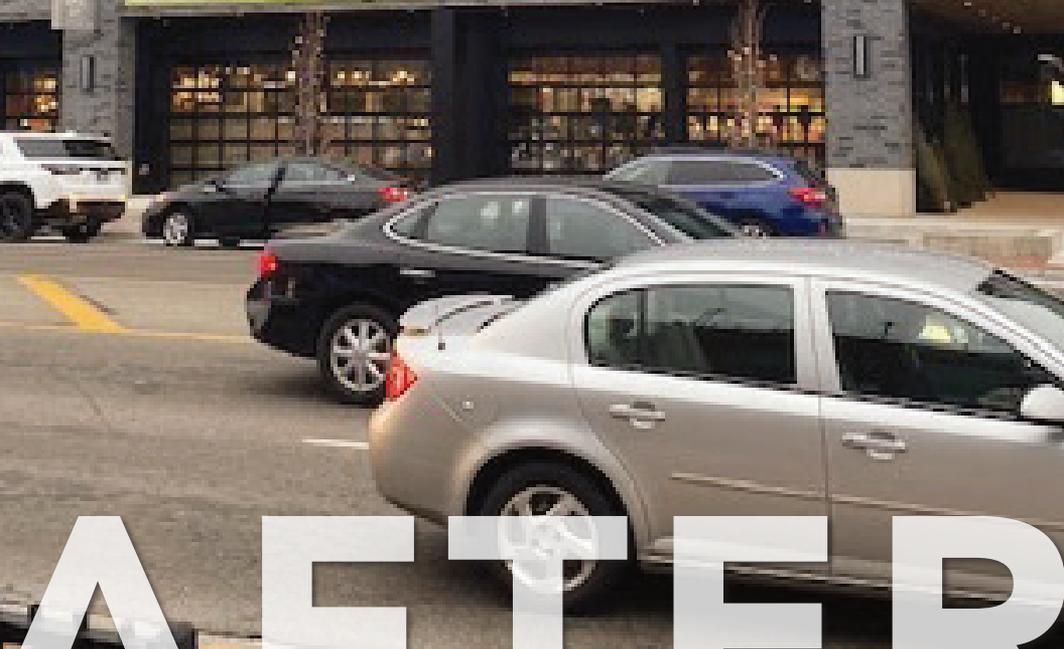


CAPITAL CITY MARKET



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AFTER

Capital City Market

600 East Michigan Avenue, Lansing

COMPLETED 2020

Project overview

The Capital City Market project consisted of demolishing existing structures and removing brownfield conditions in downtown Lansing and constructing a four-story, mixed-use building consisting of three condo units, an urban market, market-rate residential units and a hotel. This project was supported with local and state brownfield tax increment financing of eligible expenses up to \$5.9 million and a Community Revitalization Program grant of \$1.5 million, spurring \$40 million in private investment and 25 new jobs with an average hourly wage of \$10.

This new construction in downtown Lansing redeveloped approximately 4.2 acres of blighted, contaminated property into a 37,000-square-foot urban market and 31,000 square feet of residential space, totaling 36 market-rate residential units. The residential units consist of studio, one-bedroom and two-bedroom apartments. In addition to the market and apartments, the project also consists of approximately 22,000 square feet of public infrastructure improvements including sidewalks, landscaping, and curbs and gutters along Michigan Avenue.

Demolition was required for this project in order to ensure the new development could take place. Site preparation and infrastructure improvements were required to prepare the site for the development and ensure the successful re-use of the space.

600 E. Michigan-Lansing LLC led the development and is an entity of Gillespie Group. Gillespie Group was founded by Patrick Gillespie, whose team specializes in creative urban development and community revitalization. Gillespie Group's portfolio is comprised of more than 1,850 residential units and over 650,000 square feet of commercial and retail space across the state.

MEDC investment: \$1.5 million Community Revitalization Program grant;
\$2.1 million Brownfield Tax Increment Financing
reimbursements

Private investment: \$42 million

Local investment: \$3.8 million local Brownfield Tax Increment Financing
reimbursements

Jobs created: 25