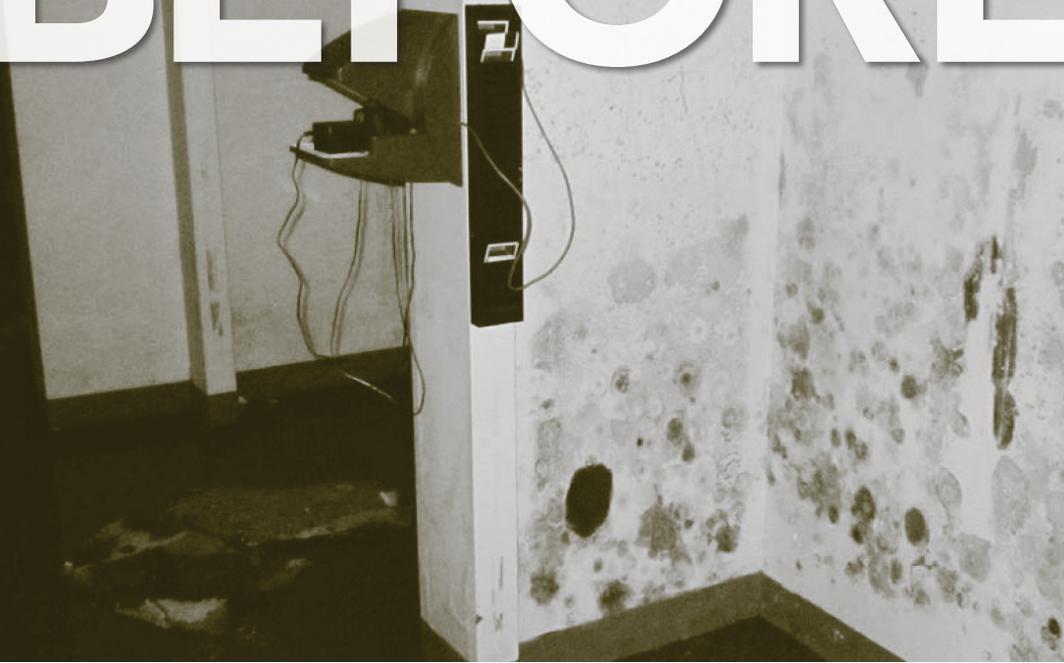


BEFORE





Oliver Towers

10 North Seymour Avenue, Lansing

COMPLETED 2020

Project overview

The project, completed by George F. Eyde Family LLC, is a mixed-use, multi-story development that includes the formerly vacant, 8-story “Oliver Towers” site, located in heart of downtown Lansing just north of the state capitol. The project includes office and retail in addition to 103 micro, residential units ranging from 400–550 square feet.

The property had been underutilized since 2000 and completely vacant since 2012. This project enabled the property to be put back to full use, increasing urban density, walkability, and housing options in downtown Lansing. The project included extensive interior building demolition and improvements to the building’s façade, existing courtyard, and site features. In addition to a Michigan Community Revitalization Program award in the amount of \$2,400,000 and brownfield tax increment financing valued at \$967,000, the project is estimated to generate a total capital investment of \$13.7 million.

MEDC investment: \$2.4 million Community Revitalization Program;
\$511,000 State Brownfield Tax Increment
Financing

Private investment: \$13.7 million

Local investment: \$457,000 Local Brownfield Tax Increment
Financing

Jobs created: 10