

BEFORE





SkyVue on Michigan

3165 East Michigan Avenue, Lansing

COMPLETED 2018

Project overview

SkyVue is the \$80 million redevelopment of the former Story Dealership on Michigan Avenue into a nine-story, mixed-use project with a parking deck. SkyVue has 341 market-rate residential units, over 4,000 square feet of commercial space, and a multi-level parking deck. It increased the density of the Michigan Avenue corridor, improving the walkability and access to the CATA (Capital Area Transportation Authority) bus system. The project increased the taxable value of the property from \$631,224 to approximately \$19,644,000. The project received approval of brownfield tax increment financing reimbursements valued at \$25.2 million for eligible activities, including: demolition, vacant auto-dealerships, site preparation, lead and asbestos abatement, and public infrastructure improvements.

MEDC investment: \$8.8 million in Brownfield Tax Increment
Financing reimbursements

Private investment: \$80 million

Local investment: \$16.4 million in local Brownfield Tax Increment
Financing reimbursements

Jobs created: 9