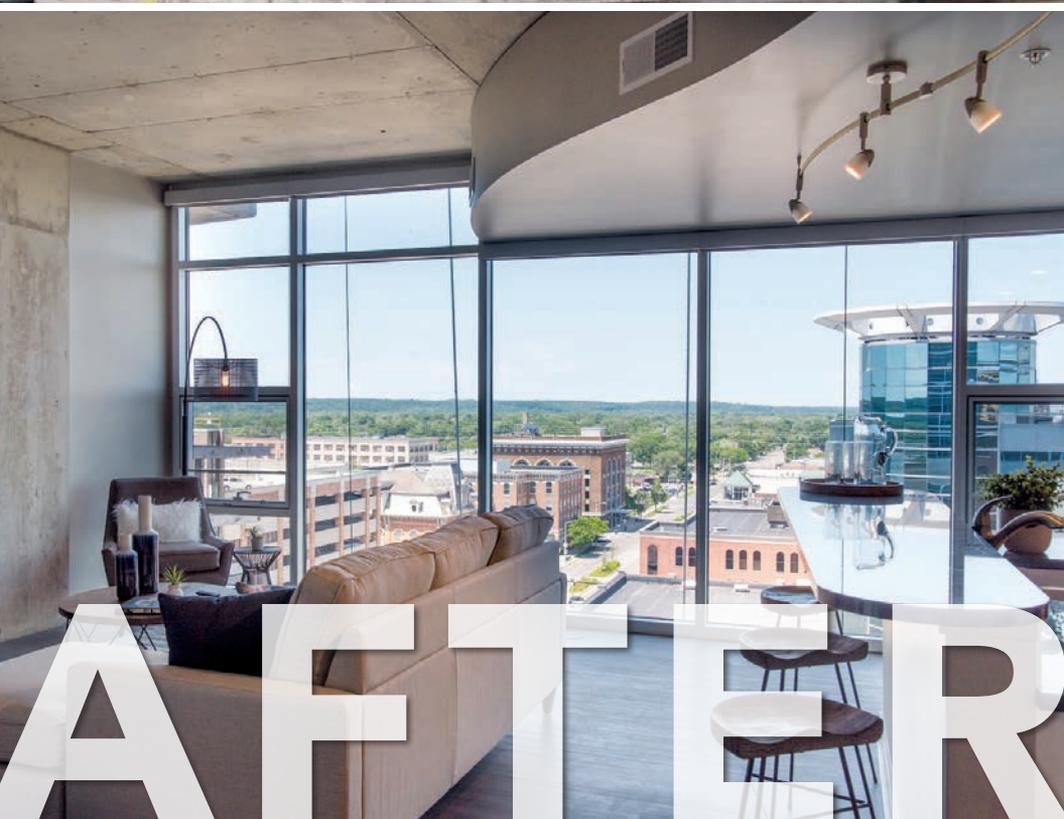


BEFORE





The Exchange Building

155 West Michigan Avenue, Kalamazoo

COMPLETED 2020

Project overview

The Exchange Building project transformed a surface parking lot in the heart of downtown Kalamazoo into a 15-story mixed-use building. The 335,000-square-foot project includes 133 market-rate apartments, approximately 60,000 square feet of retail and office space and integrated parking. The 15th floor of the development offers one-of-a-kind city views, rooftop terraces, a fitness center and office suites.

In addition to adding over 300,000 square feet of new mixed-use space to a primary intersection in downtown, the project also addressed brownfield conditions on the 0.6-acre site, making it safe for redevelopment. The project also improved public infrastructure around the building including heated sidewalks, landscaping and lighting improvements, bike racks and enhanced public utilities.

The property features panoramic views of downtown Kalamazoo including Bronson Park to the southwest, the Radisson to the north, West Michigan Avenue in both east and west directions, and the Kalamazoo Mall. The site had been used as a surface parking lot since the 1950s following a fire that destroyed the turn-of-the-century retail building that had historically been located at this prominent downtown corner. In 2020, the project was awarded the American Institute of Architects Southwest Michigan Merit Award.

MEDC investment: \$6.4 million Community Revitalization Program Loan; \$3.1 million Brownfield Tax Increment Financing; \$3.1 million Michigan Business Tax Credit

Local investment: \$4.5 million Brownfield Tax Increment Financing

Private investment: \$52.7 million

Jobs created: 80