

BEFORE





Wabash and Main redevelopment

2 East Main Street, Milan

COMPLETED 2016

Project overview

The \$5.3 million Wabash and Main project reconstructed an entire block of historic downtown Milan, representing approximately 25 percent of the downtown area.

Mostly vacant, functionally obsolete, and underutilized before the project, four adjacent buildings, built between 1845 and 1892, were restored. Original façades were rebuilt and the interiors gutted to create 15 quality downtown lofts and more than 10,000 square feet of commercial space on the first floor. Fifty-one percent of these residential units will be designated affordable.

The project took more than five years of planning and one year of construction. This public/private partnership is a model for other rural communities who have difficult historic downtown rehabilitation projects across the state.

MEDC investment: \$1.1 million Community Revitalization Program performance-based grant; \$252,000 Community Development Block Grant (CDBG)

MSHDA investment: \$1.6 million in CDBG for rental rehabilitation

National Park Service: \$700,000 Federal Historic Tax Credits

Private investment: \$2.35 million

Jobs created: 25