

\$16.7M Redevelopment of Cass Corridor Apartment Buildings Kicks Off

After years of planning, the \$16.7 million redevelopment of two buildings in Detroit's Cass Corridor began with a ceremonial groundbreaking today.

Plans for the redevelopment of 3350 Cass Avenue, built in 1924, and 149 Davenport, built in 1918, have been in the works for seven years, since **Cass Corridor Neighborhood Development Corp.** took control of them, said Patrick Dorn, CCNDC executive director.

The buildings will be renovated into 47 low-income housing units; the project is expected to be complete next May.

Susan Mosey, executive director of **Midtown Detroit Inc.**, said the buildings' location in the Cass Corridor is significant because the street is an important connector through Midtown. Mosey said Cass will become even more important as more retail and other small businesses open in the area.

Funding for the redevelopment project comes from a variety of sources, including grants and tax credits.

One of the largest investors is **Great Lakes Capital Fund**, which invested nearly \$9 million in equity by financing housing tax credits for the buildings. Other funding partners include:

- Michigan State Housing and Development Authority
- Midtown Detroit
- Detroit Economic Growth Corp.
- City of Detroit HOME loan funds
- Wayne County HOME loan funds
- Cass Corridor Development Neighborhood Development Corp.
- Dearborn Federal Savings
- Michigan State Brownfield and Historic Tax Credits
- Federal Historic Tax Credits
- Smart Grant from the Detroit Economic Growth Council
- Green Grant from Enterprise

Article Written By Bridget Vis



The project developer is Novi-based Ginosko Development Co.; Kentwood-based Rohde Construction Co. is the general contractor and Farmington Hills-based Fusco, Shaffer & Pappas Inc. is the development architect.

KMG Prestige will serve as property management company. Robert Zinser Housing Development Consulting helped lead the team as a consultant.

Ginosko completed a \$30 million redevelopment of the Renaissance Village Apartments (formerly known as Evergreen Estates) at Seven Mile and Evergreen roads last year.

The renovations, operations and resident spending at the Cass and Davenport buildings are expected to have an \$8.9 million total economic impact, according to a news release. In addition, the construction and recurring costs of the buildings are projected to add 109 jobs to metro Detroit.

The renovation of the buildings will continue the transformation of the block. The Chesterfield Apartments, located between the buildings, was renovated for \$5.5 million seven years ago, said Bob Zinser, a development consultant. Zinser said it has 24 low-income housing units.

