



## MICHIGAN MAGNET FUND

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300 N. WASHINGTON SQ. LANSING, MI 48913 ▶ 517.373.1420

### ICCF PROJECT – GRAND RAPIDS

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#### PART A. PRIMARY CONTACT PERSON:

Name: Jonathan Bradford Title: President/CEO

Organization: Inner City Christian Federation

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City: Grand Rapids State: MI Zip: 49507

Telephone #: 616-831-1205, x111; Fax #: 616-243-9911;

E-Mail Address: [jbradford@iccf.org](mailto:jbradford@iccf.org)

#### PART B. PROJECT LOCATION

Project Name: DA Blodgett Building at 920 Cherry Street

Street Address: 920 Cherry Street, SE

City: Grand Rapids; Township: NA; County: Kent; State: MI; Zip: 49503

#### PART C. PROJECT DESCRIPTION

The 920 Cherry Street project is a part of a comprehensive redevelopment of a three-acre site located at the intersection of Cherry Street, SE and Cherry Drive SE in the City of Grand Rapids.

The redevelopment plan consists of the development and construction of 37 for sale housing units, 5,000 square feet of commercial space and the redevelopment of the historic DA Blodgett Home into the new headquarters for the Inner City Christian Federation. The project has been designated a "Cool Cities" project by Governor Granholm.

The entire project is being developed on a collaborative basis through a joint venture of Second Story Properties and Bazzani Associates Inc. for sale housing and 5,000 square feet of commercial space, and the Inner City Christian Federation is renovating the historic DA Blodgett Home into its headquarters. This application for an allocation of New Markets Credits is limited to the Inner City Christian Federation portion of the project.

The Inner City Christian Federation (ICCF) headquarters consist of the renovation of the 31,000 square foot DA Blodgett Home. When completed, the project will house the administrative office for ICCF and its affiliated organizations and provide program and classroom space for ICCF's program. Once completed, the project will be 100% leased by ICCF and its affiliates.

#### PART D: TYPE OF CONSTRUCTION (Check applicable category)

New construction  Acquisition and rehabilitation

#### PART E: PROJECTED JOB CREATION

# Temporary Jobs: 85; # New Permanent Jobs: 8-10; # Retained Jobs: 30

#### PART F: TOTAL INVESTMENT

\$7,489,500

#### PART G: MMF NEW MARKET TAX CREDIT INVESTMENT ALLOCATION

\$5,500,000

#### PART H: INVESTOR

National City Bank

MMF NMTC Contact: Albert A. Bogdan @ 313 445-1843 or [bogdanaa@aabds.com](mailto:bogdanaa@aabds.com)