

City of Detroit

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HONORABLE CITY COUNCIL

RE: Neighborhood Enterprise Zone Certificate Applications for 16 newly constructed for sale condominium units located at 330 Gratiot Avenue, Units 1-16 in the Gratiot Acquisition Partners Neighborhood Enterprise Zone area. (RECOMMEND APPROVAL)

The office of the City Planning Commission (CPC) has received 16 applications requesting Neighborhood Enterprise Zone (NEZ) certificates forwarded from the office of the City Clerk for the new construction of 16 for sale condominium units located at 330 Gratiot Avenue, Units 1-16. These applications correspond to a qualified site that will facilitate the new construction of 16 for sale condominium.

This project consists of constructing a 16-story tower which will include residential units, retail space, and office space. In total 165 residential units will be developed, 153 of those units will be apartments. Floors two through fourteen will consist of both market-rate and affordable studio, one-bedroom, and two-bedroom apartment units. Of the 153 rental apartment units it is anticipated that there will be 78 studios apartments averaging 433 square feet; 50 one-bedroom apartment units averaging 789 square feet; and 25 two-bedroom apartments averaging 1,043 square feet. The developer anticipates that 31 of the units will be affordable and will be below 80% of the Area Median Income. Facilities #2 through #17 will be located on the 15th and 16th floors, respectively and consist of the 16 proposed condominium units which are the subject of this NEZ request.

The subject properties have been confirmed as being within the boundaries of the Gratiot Acquisition Partners NEZ which was established by a vote of Council on September 22, 2020, and should be eligible for NEZ certificates under State Act 147 of 1992 as currently written. The estimated construction cost per unit ranges from \$301,086.00 to \$403,641.00 for a total estimated project cost of \$6,112,665.00 for all 16 condominium units. The applicant is seeking a 15-year tax abatement. The NEZ certificate application appears to have been submitted prior to the issuance of any applicable building permits.

Please contact our office should you have any questions.

Respectfully submitted,



Marcell R. Todd, Jr., Director CPC
George A. Etheridge, City Planner, LPD

cc: Janice Winfrey, City Clerk