

Breton Meadows Redevelopment Project

Address: 4325 Breton Avenue SE

Project type: Recommending approval of Act 381 Brownfield Plan Amendment



- Demolition of the existing Family Fare grocery building that is currently vacant and the construction of 7 multi-family apartment buildings with 168 residential units.
- Roosevelt Park Neighborhood
- 168 residential units
 - 84 one-bedroom units and 84 two-bedroom units
 - One-bedrooms averaging 620 square feet
 - Two-bedrooms averaging 950 square feet
 - 82 of the 168 units are expected to be priced for households earning at or below 95-100% of Kent County AMI
- \$36.4 million in total project costs
- \$28 million in construction costs
- Inclusion Plan Goals:
 - 25% MBE, 25% WBE and 50% MLBE which amounts to an overall participation of 15% or \$4.2 million of the \$28 million in construction costs
- Brownfield Housing TIF
- \$ 14,885,685 in eligible activity costs
 - 25 years of affordability for 82 income qualified units
 - Potential Rent Loss (Housing Eligible Activity) is valued at \$12.1M or approximately \$148,423 per unit.
- Construction start in Fall of 2025
- Anticipated project completion December 2027

