

Powers Place Redevelopment Project

Address: 764 and 800 Powers Avenue NW

Project type: Recommending approval of an Act 381 Brownfield Plan Amendment



- Infill redevelopment of a vacant property into eight (8) Townhomes
- West Grand Neighborhood
- 8 residential units
 - 1 of the 8 units are expected to be priced for households earning at or below 100% of Kent County AMI
 - 5 one-bedrooms and 3 two-bedrooms
- \$2.7 million in total project costs
- \$2.4 million in construction costs
- Inclusion Plan Goals:
 - 11% MBE, 3% WBE and 6% MLBE which amounts to an overall participation of 20% or \$500,000 of the \$2.4 million in construction costs
- Brownfield Housing TIF
- \$ 1,183,543 in eligible activity costs
 - 25 years of affordability for 1 income qualified unit at 100% AMI
 - Potential Rent Loss (Housing Eligible Activity) is valued at \$80,800 or approximately \$3,200 in rent loss annually
- Construction start in Fall 2025
- Anticipated project completion Fall 2026



Powers Place
Renderings
764 & 800 Powers Ave NW
Grand Rapids, MI 49504

CREATE & GROW
MAY 30, 2025

CR3ATE
ARCHITECTURE

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