

# PEOPLE + PLACE



District 4 2024 Developers Summit

INVEST  DETROIT

WHO  
WE  
ARE

We envision an economic future where revitalization is measured by the prosperity of residents and where every entrepreneur is equipped to flourish, compete, and reinvest locally.

**We are people-first.**

Four programs designed to catalyze economic growth:

- ▶ REAL ESTATE
- ▶ COMMERCIAL AND INDUSTRIAL
- ▶ SMALL BUSINESS
- ▶ VENTURE INVESTMENT

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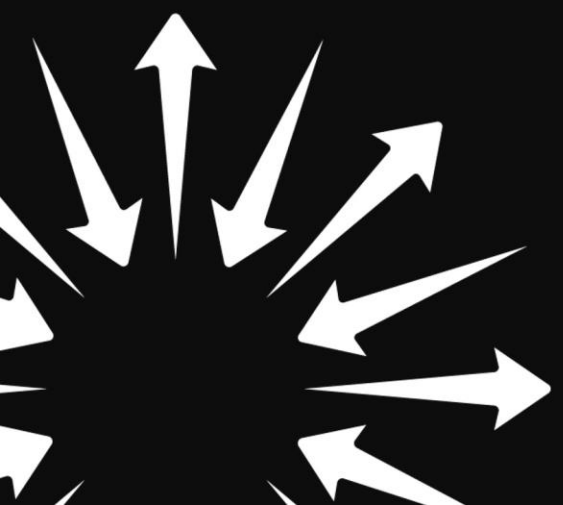
Four goals that utilize those programs:

- ▶ DENSITY
- ▶ JOBS
- ▶ THRIVING NEIGHBORHOODS
- ▶ INCLUSIVITY

# Invest Detroit in 2024

## DEPLOYMENT

*Including Lending, SNF,  
and Venture*



*DEPLOYED IN 2024*

**\$46.6M**

*resulting in*

**60**

Projects and  
businesses supported

Total SQ FT commercial/retail  
**444,195**

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Impact Population  
**76%**

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Jobs Created or Retained  
**243**

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# Housing Units  
**686**





# Invest Detroit Impact Highlights

## REAL ESTATE 13

- Cadieux Stage
- Brush 8
- Hosey Development LLC

## C&I 2

- Detroit City Distillery
- Tasting Room
- Gayanga Co.
- Randolph Centre

## SMALL BUSINESS 6

- Terri's Cakes
- Pink Diamond Beauty Mall
- Farrow Group Inc.

## VENTURE 27

- AaDya Security
- Opnr
- Alerje Inc.

## SNF

- The Ribbon
- Outer Drive Apartments
- La Joya Gardens

**Invest Detroit focuses both on access to capital as well as the technical assistance and support our clients need.**



**“The experience with Invest Detroit was flawless, the staff are like family, they supported me through every single that I needed.”**

**Katrina Belin, Pink Diamond Beauty Mall**





# Invest Detroit Lending Real Estate



## LOAN PROGRAMS CAN SUPPORT

- 1 Acquisition
- 2 Predevelopment
- 3 Construction
- 4 Term loans
- 5 Bridge Loans



## TRANSACTION SIZE

Typical range is  
\$150,000 - \$2,500,000



## LOAN PRICING

8% - 9.5%



## FEES

1% - 3%

in application fees can be incurred for admin/  
servicing, extensions, non-use, and conversion,  
as applicable.



## ELIGIBLE BORROWERS

Financing is typically provided to borrowers with successful prior experience, demonstrated financial strength, and a successful operating model.

New developers and startup businesses are eligible provided they have relevant experience with a viable business plan and opportunities for technical support.



## LOAN TERMS

Terms are specific to each loan product

Acquisition, predevelopment, and bridge loans range from 1 to 3 years.

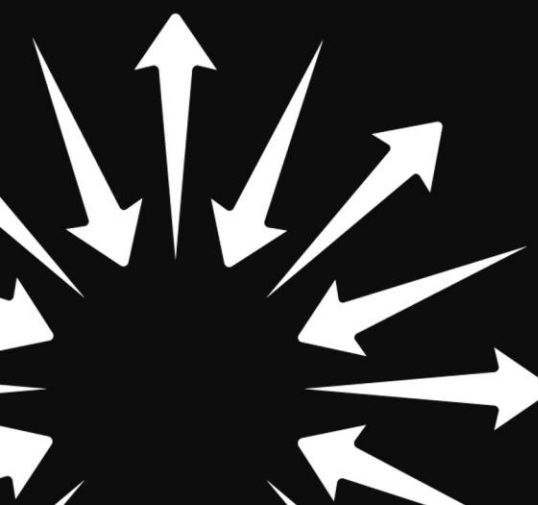
Construction and term loans range from 6 months to 7 years.



## COLLATERAL

Senior or subordinate real estate mortgage on the property or a pledge of business assets in addition to guarantees of the principals.

For more information and to contact us about your project, visit [www.investdetroit.com](http://www.investdetroit.com) or call us at 313-259-6368.



# THE RIBBON

Total Project Cost

**\$8.9M**

Commercial Real Estate,  
Strategic Neighborhood Fund,  
CDE, Grant



## PROJECT STATS

18,820 Total SQFT

7,320 Retail SQFT

11,500 Residential SQFT

**18 Residential Units**

**Mixed Use**

## SOURCES OF FUNDING

Capital Impact - \$2,300,000

ID SNF - \$1,512,500

MSF CRP Grant - \$1,500,000

Detroit AHLF Loan - \$600,000

Equity - \$338,000

NMTC Equity - \$1,963,000

Grants - LISC CIP - \$115,000

Equity - \$42,000

Deferred Developer Fee - \$150,000



**DEVELOPER**

**Edward Carrington**

FOUNDER, FLUX CITY



# EAST WARREN PUBLIC MARKET

Total Project Cost

## \$5.59M

Commercial Real Estate, Grant

### PROJECT STATS

12,000 Total SQFT

15 Commercial Units

### SOURCES OF FUNDING

Invest Detroit Loan - \$845,000

SNF Loan - \$2,500,000

Gilbert Family Grant - \$2,000,000

Ralph C Wilson Grant - \$250,000



**DEVELOPER**

## Joe Rashid

Executive Director



# TERRI'S CAKES

## SMALL BUSINESS

# \$375K

Funded in partnership with  
Invest Detroit, DEGC, & Equity

## PROJECT STATS

3,676 Total SQFT

1,476 Retail SQFT

2,200 Residential SQFT

**1 Residential Unit**

**Mixed Use**

## REAL ESTATE

# \$1.07M

Commercial Real Estate,  
Strategic Neighborhood Fund,  
Small Business, Grant

## SOURCES OF FUNDING

Invest Detroit Construction Loan - \$413K

SNF Loan - \$598K

Equity - \$60K



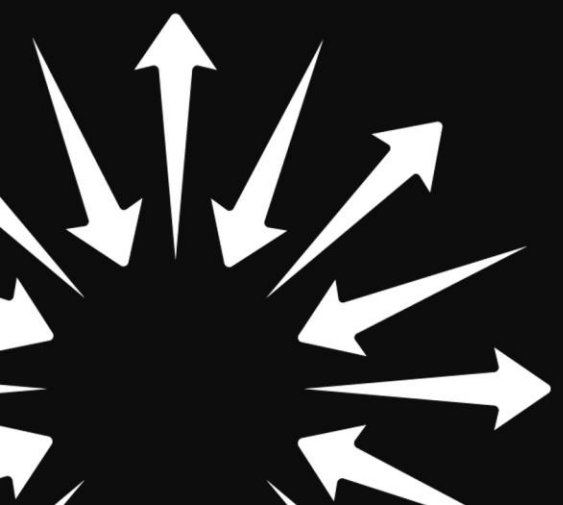
## DEVELOPER

# Garnet T. James

Principal



# Strategic Neighborhood Fund Impact



**\$4.2M**

10 FRAMEWORK PLANS

**\$139.9M**

78K SF COMMERCIAL SPACE  
CONSTRUCTED + 378 TOTAL  
HOUSING UNITS CREATED

**\$7.4M**

86 HOMES REHABBED

**\$27.3M**

7 PARKS COMPLETED AND 4 IN  
PROGRESS

**\$83M**

12 STREETSCAPES

**\$262M**

DOLLARS LEVERAGED TOTAL  
(INCLUDING PRIVATE)

**\$195M+**

IN INCREASED PROPERTY VALUE BEYOND OUR  
INVESTMENTS

**418**

PROJECT-RELATED ENGAGEMENT ACTIVITIES  
(DEVELOPER ENGAGEMENT GRANTS)

[STRATEGICNEIGHBORHOODFUND.COM](http://STRATEGICNEIGHBORHOODFUND.COM)



**GRAND RIVER/  
NORTHWEST**

**LIVERNIS-  
MCNICHOLS**

**CAMPAU/  
BANGLATOWN**

**EAST WARREN/  
CADIEUX**

**WARRENDALE/  
CODY-ROUGE**

**RUSSELL  
WOODS/  
NARDIN  
PARK**

**NEW  
CENTER**

**MIDTOWN**

**WOODBIDGE**

**EASTERN  
MARKET**

**ISLANDVIEW/  
GREATER  
VILLAGES**

**JEFFERSON  
CHALMERS**

**DOWNTOWN**

**LAFAYETTE  
PARK**

**E. RIVERFRONT**

**CORKTOWN**

**HUBBARD  
RICHARD**

**VERNOR/  
SOUTHWEST**

OUTER DRIVE WEST

GRAND RIVER

GRAND RIVER

MICHIGAN

MICHIGAN

OAKMAN BLVD

WOODWARD

WOODWARD

GRATIOT

GRATIOT

CONNER

JEFFERSON

US-24

I-96

I-96

TELEGRAPH

M-39

I-96

I-94

I-96

I-75

I-375

I-75

I-94

I-75

I-75

I-94

I-94

Highland Park

Hamtramck

Belle Isle

Windsor

Grosse Pointe Farms

Grosse Pointe

Grosse Pointe Woods

Redford

Dearborn Heights

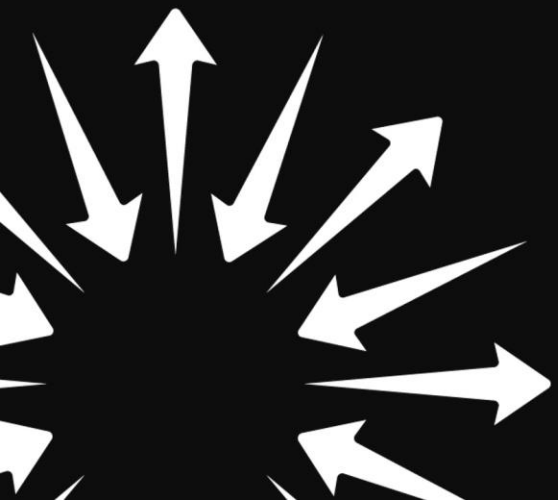
FORD

Dearborn



# Strategic Neighborhood Fund

## Impact



Population increase in

**6 Of 10 Neighborhoods**

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Income increase in all

**All 10 Neighborhoods**

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Poverty rate down in all

**All 10 Neighborhoods**

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Residential vacancy rate down in

**All 10 Neighborhoods**

ARE YOU A CONTRACTOR LOOKING TO GROW YOUR BUSINESS?

# APPLY FOR COHORT 3

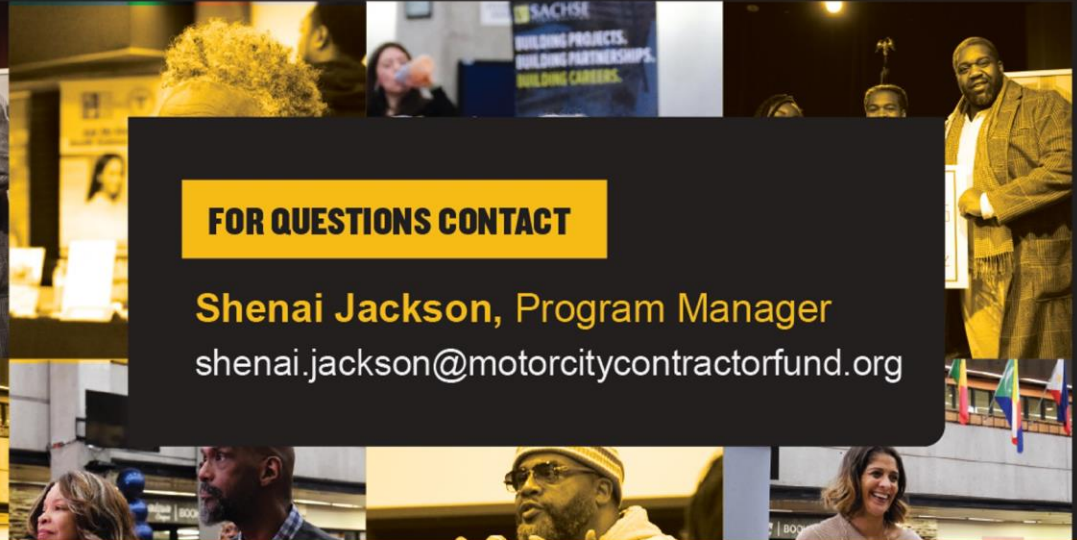
of the Motor City Contractor Fund



The Motor City Contractor Fund is a business growth initiative that provides technical assistance along with flexible and affordable lending to Detroit-based contractors.

**PARTICIPANTS RECEIVE**

- 10 months of technical assistance
- Coaching
- Supportive resources
- Funding Opportunities



**FOR QUESTIONS CONTACT**

**Shenai Jackson, Program Manager**  
shenai.jackson@motorcitycontractorfund.org

[MotorCityContractorFund.org](http://MotorCityContractorFund.org)



# Thank you!

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**For more information, visit:**  
[www.investdetroit.com](http://www.investdetroit.com)