



NORTHWEST MICHIGAN HOUSING SUMMIT
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MANAGING PARTNERS
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ABOUT US

- Renovare Development is real estate development and consulting firm that focuses on **transformational redevelopment projects** in urban communities and rural Michigan main streets that are located within **Opportunity Zones**.
- Renovare Development is a **Qualified Opportunity Zone Business** with Agreed Upon Procedures (AUP) supporting this designation prepared by a national CPA firm.
- The Managing Partners of Renovare Development have established **Renovare Opportunity Fund** to finance projects.
- Renovare Development applies a unique approach to development that includes **intense collaboration** with municipal partners and strategic leveraging of **local, state and federal incentives and funding programs** to minimize long-term debt and ensure sustainable cash flow.
- Our approach includes a deep commitment to building **quality teams** that will ensure each project is completed on time and within budget. Our developments are inclusive and provide comprehensive solutions for housing and economic development to local communities.



LEADERSHIP

Jill has twenty-five years of experience in catalyzing urban redevelopment. Her background includes private real estate acquisition and development, legal practice, consulting and community development. She is a former CEO and the former Director of Community Development for Wayne County, Michigan. As an attorney and private real estate developer, she has managed complex Brownfield Redevelopment projects in multiple states. Jill was named a 2017 “Woman of Influence” by the Wayne State University Council on the Status of Women and a 2016 winner of the Melvin Simon Award from the International Council of Shopping

Centers (ICSC) Foundation. She is the current Co-Chair of the Urban Land Institute (ULI) Michigan District Council and founder of the ULI Michigan Women’s Leadership Initiative, designed to promote leadership for women.



Shannon has a diverse, twenty-five year real estate background specializing in residential real estate, land acquisition, rehabilitation and development. With a focus on projects that promote sustainability, urban revitalization and a sense of place, Shannon's work includes developing master-planned communities, traditional developments, production homebuilding, and large scale mixed-use developments. Shannon is an experienced Low-income Housing Tax Credit developer, with multiple completed projects currently in service. She was named the 2018 LOCUS/SmartGrowth America *Affordable Housing Developer of the Year* and was featured in the *2018 Crain's Women in Real Estate*. Shannon is a member of the Michigan Economic Development Corporation (MEDC) Redevelopment Ready Communities (RRC) Advisory Committee, the Michigan Sense of Place Council, the National Brownfield Steering Committee and the National Steering Committee for Locus Smart Growth America. She is currently the co-chair of the Urban Land Institute (ULI) Michigan District Council Women's Leadership Initiative and a member of the Local Housing Product Council. Her projects have received numerous federal and state awards.



FINANCING AND INCENTIVES

- TAX CREDIT EQUITY PROGRAMS
- PRIVATE EQUITY/DEBT
- TAX INCREMENT FINANCING
- GRANTS AND LOANS
- TAX ABATEMENTS
- SPECIAL ASSESSMENT DISTRICTS

FINANCING AND INCENTIVES

RAILROAD REHAB AND IMPROVEMENT FINANCING

RRIF is a federal loan program to provide direct loans and loan guarantees to finance development of railroad infrastructure. RRIF loans can be used to finance economic development, including commercial and residential development, and related infrastructure and activities that incorporate private investment and is located near a passenger rail station or multimodal station that includes rail service

TRANSPORTATION INFRASTRUCTURE FINANCE AND INNOVATION FINANCING ACT

TIFIA aims to stimulate non-federal investment in transportation infrastructure by providing credit assistance in the form of direct loans, loan guarantees and standby lines of credit. Examples of projects include highways and bridges, intermodal connectors, transit vehicles and facilities, pedestrian bicycle infrastructure networks and transit oriented development projects including commercial and residential development. The TIFIA Rural Project Initiative expands funding access to rural areas



Grandview Marquette - Marquette, Michigan

The former Holy Family Orphanage site was transformed into the Grandview Marquette, which opened in 2017. The Grandview consists of 56 units of workforce housing that is located in a walkable neighborhood within Downtown Marquette. The project included the packaging of Michigan State Housing Development Authority (MSHDA) tax credits, Federal Historic Tax Credits (HTC), Brownfield Tax Increment Financing (TIF) and Payment in Lieu of Taxes (PILOT). Several developers attempted to package this project, which stood vacant for forty years prior to this project. The project won both multiple awards, including the Governor’s Award for Historic Preservation.

The Gateway – Fremont, Michigan

The Gateway a 38-unit senior development in Fremont, Michigan featured the adaptive re-use of the former historic Fremont High School. The Gateway is adjacent to the Fremont Community Recreation Authority, the Fremont Area District Library, and just minutes away from a charming pedestrian friendly downtown that offers unique shops and restaurants in a small town setting. The gateway won the national EDSON Tax Credit Award for Rural Housing and the Governors Award for Historic Preservation. The project was financed utilizing LIHTC through the Michigan State Housing Development Authority, Historic Tax Credits, and a MSHDA Housing and Community Grant.



Main Street Crossing - Brighton, Michigan

Main Street Crossing is a the complete redevelopment of an urban infill site on a former lumber yard in Brighton Michigan, including a walkable mix of Lofts, Live/Work Homes, and Townhomes. The project includes 44 residential and 14 live/work units located in the heart of downtown Brighton. The project was an extension of the main street which utilized Brownfield Tax Increment Financing.



Mason Run – Monroe, Michigan

Mason Run was a \$9MM Brownfield Redevelopment of a former papermill site in Monroe, Michigan. A (new urbanism) traditional neighborhood design community with 250 new homes, parks, and other amenities was constructed. Closely spaced homes with front porches promote community engagement. Mason Run has won several awards for its sustainable residential development, including the 2008 Economic Development Excellence Award from the International Economic Development Council, the 2009 Brownfield Renewal Award from Brownfield Renewal Magazine, an Environmental Excellence Award from the Michigan Association of Environmental Professionals, and an IMPACT Award in the Redevelopment Category from CREW-Detroit



Northville Psychiatric Hospital – Northville, Michigan

The abandoned Northville Psychiatric Hospital is a 414-acre site that included 1,000,000 square feet of floor space enclosed in 22 separate buildings including a powerhouse and two miles of underground tunnels. The surrounding land was plagued with a litany of environmental problems including dumps, oil wells, leaking fluids, contaminated soil, asbestos and medical waste. Brownfield Tax Increment Financing and economic development tools offered by the Wayne County Land Bank were used to package financing for the project. Through a partnership with Schostak, Inc. the site has been master planned and redeveloped to include the University of Michigan Northville Health Center with plans for additional development including residential and retail.



Island Lakes at Taylor – Taylor, Michigan

Island Lakes at Midtown Taylor is a 199-lot, detached single family condominium community in Taylor, Michigan. The site was identified as a tax reverted, Brownfield parcel that was contiguous to a county parcel that contained a 50+ acre retention basin and a large spoil pile. Over \$13MM in Brownfield Tax Increment Financing was bonded by the local unit of government to completely reconfigure the site to create 70+ acres of developable property and an attractive entrance water feature.



REI Neon – Las Vegas, Nevada

The REI Neon project included an assemblage of 85 acres of land divided into over 100 separate parcels. The project proposed several phases including a 22,000 seat arena, 6,000 hotel rooms, 1,500 condominiums, 785,000 square feet of retail, 4 million square feet of convention space and 500,000 square feet of office space. The project was awarded all entitlements, including the expansion of the gaming district west of Las Vegas Boulevard to include the site which increased land value significantly, and over \$200 Million in Sakes Tax Anticipated Revenue Bonds and other public funding sources.



Spring Haven Communities – Southfield, Michigan

A 100-acre former landfill and mobile home park was redeveloped into a mixed-use community on an infill site in Southfield, Michigan. The site was identified as a potential brownfield redevelopment site based on its former use as a landfill. Over \$5MM in Brownfield TIF was secured to complete the project. The end uses included attached single family homes and retail space along Southfield Road.



THINK LIKE A DEVELOPER

- **What is your current entitlement process** – Entitlement is one of the most critical aspects of the project development process. Rural projects are often very complex and need multiple layers of financing and incentives to be successful. Developers choose to work with municipalities that streamline the process and are prepared for development.
- **Are you RRC Certified** – Rural projects will likely need several state incentives including CRP. RRC certified sites are generally prioritized for many state incentives including CRP.
- **Municipal Owned Sites** - Are there municipal owned sites or public land available for private sector development? As Developers, we primarily look in Rural Downtown and Main Street locations with access to amenities. Location can be a key factor for many funding sources such as LIHTC and other programs that are looking for Walk Score, density and access to public transportation, grocery stores and employment.
- **Economic Development Partner Organizations** – Access to local, regional and state Economic Development Organizations and land banks to assist with creative programming, grants, and incentives.
- **Parking Standards** – Parking is always a critical and costly component to development and is critical to the success of a project.

THINK LIKE A DEVELOPER

- **Downtown Amenities** – Downtown architecture, lodging and attractions, bike amenities, permanent public markets, playgrounds and food movements draws developers, as the focus moves beyond employment and creates a balance of live, work, and play.
- **Downtown Satellite Campus for local Universities** – Many universities are looking to their downtowns for expansion which brings a host of opportunities for economic development. Many investors are looking at downtowns for updated mixed-use student housing development sites.
- **Opportunity Zone Investments** – Figure out what your priority needs are as a community (Housing, manufacturing, etc.) Then educate your planning and development staff on how other federal and state programs are in alignment. Geographically target your local tools in your zones to meet these priorities.
- **Strategic Partnerships with Local Stakeholders and Anchor Institutions** – Local employers, hospitals and community led non-profit organizations can be instrumental in wealth building and leveraging collective purchasing power and the financial resources of philanthropy to aggregate institutional demand and provide support to development and business. Many employers are now investing in their local communities because of the lack of talent and workforce. This includes providing guaranteed leases, community benefits and other investments.



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