

City of Bay City Economic Development

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SHAHEEN DEVELOPMENT

- 60 acre Brownfield site
- To-date over \$180 million private investment
- Over 1,300 jobs and 30 businesses
- 800,000 sq ft of new construction
- 210 new residential units
- New 100 bed hotel
- 6 new restaurants to the area
- New regional destination
- 2 Public Plazas with fountain
- Snowmelt sidewalks
- ½ mile riverwalk
- New customers for local businesses
- Increase in tax base
- New utility customers for the City
- Largest development for the City

Currently under construction:

- Great Lakes Bay Health Center
- 4-story, 68,00 sq ft
- \$18 million

**2019 Michigan Municipal League's
Community Excellence Award Winner**

Uptown Bay City

- City's overall out-of-pockets costs \$20 million – **prior to deal with developer**
- Grants/Loans – Preparation of site - **Prior to deal with developer** (\$13.85 million)
- EPA Grant - \$5 million
- EPA Grant - \$2.2 million
- Clean Michigan Initiative Grant - \$3.1 million
- Site reclamation grant - \$1.4 million Great Lakes Center Foundation - \$650,000
- Sale proceeds - \$1.5 million

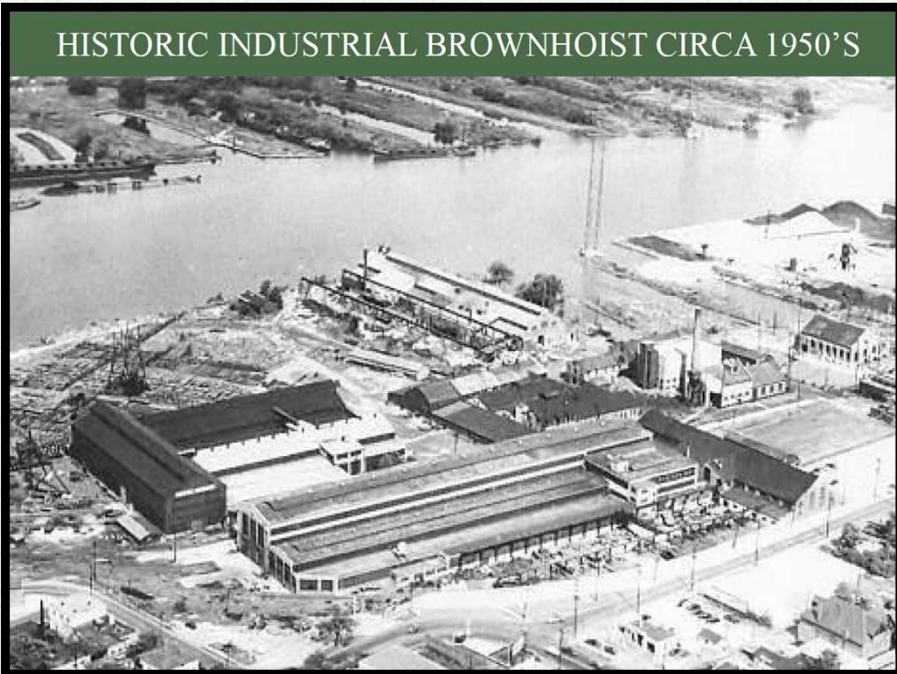
Grants/Loans – **After deal with developer** (\$7.4 million)

- EPA Multi-Purpose – \$400,000
- EPA Revolving Loan Fund – \$1 million
- DEQ Brownfield Redevelopment Loan- \$1 million
- DEQ Brownfield Redevelopment Grant – \$1 million
- Net proceeds - \$3.1 million
- TEDF/MDOT grant - \$709,303 (to construct East Main/portion of Saginaw)
- MDOT Enhancement Grant – \$202,327 – to connect Riverwalk from Uptown to Downtown

Uptown Bay City

BEFORE

HISTORIC INDUSTRIAL BROWNHOIST CIRCA 1950'S

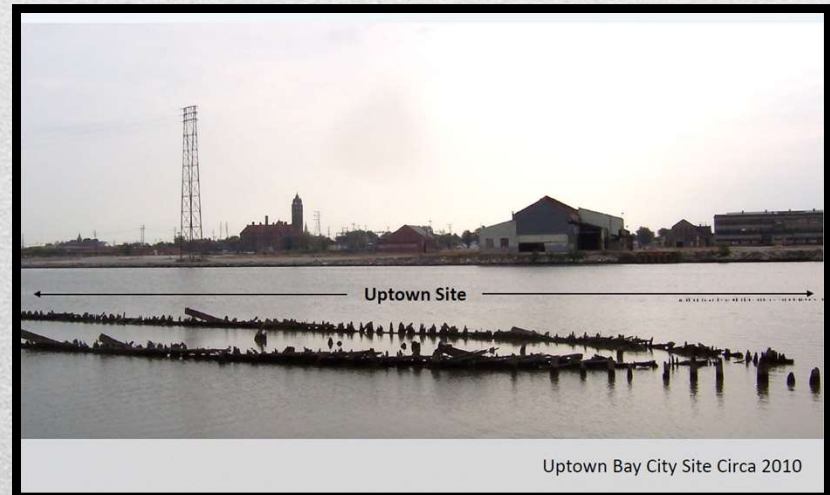


BAY CITY RIVERFRONT SITE BEFORE



VACANT SINCE 2002

Uptown Bay City



Uptown Bay City Site Circa 2010

AFTER

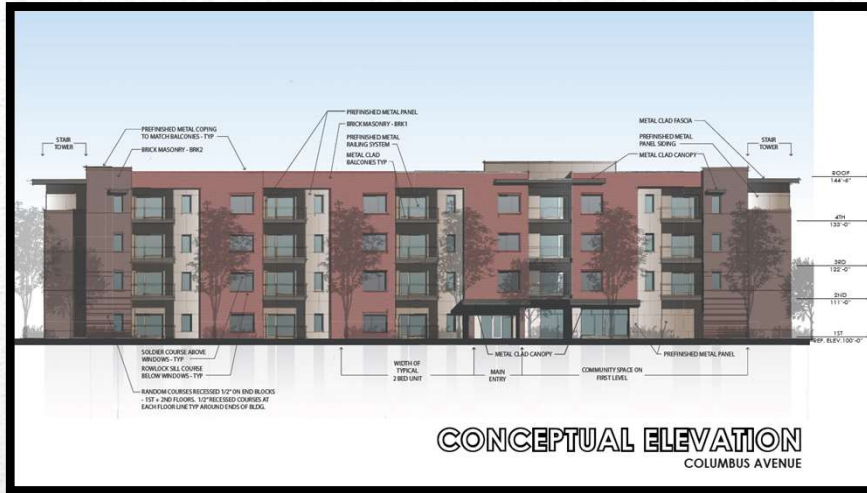


Uptown Bay City

AFTER



Uptown Bay City



BAY CITY HOUSING COMMISSION

- \$21 million attainable housing project
- Expected completion end of 2026
- 56 units:
 - 9 - 1-bedroom apartments (720 sq ft)
 - 30 - 2-bedroom apartments (1,080 sq ft)
 - 9 - 2-bedroom townhouses (1,140 sq ft)
 - 8 - 3-bedroom townhouses (1,320 sq ft)



Columbus Housing Project



Riverfront Apartments Bay City, LLC

- \$27 million
- 100,000 sq ft 3-story mixed use building
- 96 affordable units
- 4,044 sq ft of commercial space
- Expected Completion – Fall, 2026



Water Street Lofts

1108 Water Street, LLC

- \$5 million
- Mixed use development
- 3 residential units
- former Stein/Atrium Restaurants
- 2 new restaurants
- Expected completion – July, 2025



Former Atrium to be North Peak



Former Steinhaus to be Kilkenny Pub

North Peak/Kilkenny



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