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Artspace Advances Dearborn, MI City Hall Project With Preliminary Tax Credit Award

The Artspace development team and its local partners are pleased to announce that the Michigan State Housing Development Authority (MSHDA) has approved low-income housing tax credits for an affordable live/work facility for artists to be located in the current Dearborn City Hall.

The Minneapolis-based nonprofit real estate developer is planning the City Hall Artspace Lofts, an arts campus project that includes 46 units of affordable live/work housing for artists and their families, along with non-residential space for working studios, incubator space, galleries and creative businesses. The City Hall Artspace Lofts complex consists of three buildings: the City Hall Building, the West Annex Building, and the Concourse. The historic City Hall and West Annex buildings will house the residential units, artist studio space, café, and corridor art galleries. The Concourse Building, built in 1980, connects City Hall and the West Annex and will provide collaborative, creative incubator space, art galleries, community meeting space, and performance space.

“This is great news for our community, and yet another milestone in our efforts to bring Artspace and its economic and cultural advantages to Dearborn,” said Dearborn Mayor Jack O’Reilly. “Each step along the way has reaffirmed the anticipated success of Artspace in our community, and we’re looking forward to the next stage in its development. We know it will transform our east downtown, while preserving City Hall’s historic presence for our entire city.”

The tax credit award is a key element in the $16 million project – bringing $7.6 in upfront equity to the project’s capital budget. With tax credits secured, Artspace turns its focus to the final phase of fundraising, with construction expected to start summer 2014.

“We’re pleased to have successfully partnered with the East Dearborn Downtown Development Association, the City of Dearborn and other stakeholders in this process,” said Heidi Kurtze, vice president for properties at Artspace. “The leadership of Mayor O’Reilly and the EDDDA on this

project has been phenomenal and this award allows us to move quickly toward closing and a construction start next year."

Artspace President Kelley Lindquist cited the City Hall Artspace Lofts project as unique in the organization's portfolio.

"Artspace has a long history of saving and repurposing historic buildings – from warehouses to schools to hospitals – but this is our first opportunity to renovate a City Hall," Lindquist said. "I'm thrilled we can help Dearborn preserve this important building, and grateful to the very active and engaged community leaders and artists who are helping make this possible."

About Artspace

For more than 30 years, Artspace has brought its hard-earned expertise to more than 200 cultural facility planning efforts from coast to coast. Of these projects, 33 have been developed and are owned and operated by Artspace itself, representing a unique, $600 million investment in America's arts infrastructure. With headquarters in Minneapolis and offices in Los Angeles, New Orleans, New York, Seattle and Washington D.C., Artspace is America's leading developer of arts facilities. To date we have completed more than a thousand affordable live/work units for artists and their families as well as more than a million square feet of non-residential space for artists and arts organizations. Additional information is available at www.artspace.org.

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