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Park Place City Center nearing completion

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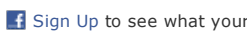




 Zoom



Work continues on one of 24 new rental units under renovation near the intersection of Ashmun and Spruce. This particular unit, in the old Masonic Lodge, will overlook main street providing the incoming residents with a view of one of the downtown's busiest sections.



By Scott Brand
Sault Ste. Marie Evening News
Posted Jan 17, 2011 @ 11:49 AM

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revamp the old structure.

Sault Ste. Marie, Mich. — By SCOTT BRAND THE EVENING NEWS

SAULT STE. MARIE — Park Place City Center — incorporating the old Central Savings Bank building and the Masonic building on the 400 block of Ashmun — should be completed by the early spring, says one of the project's developers.

"We're 75 percent finished," estimated Regional Property Manager Kelly Beach of KMG Prestige of the renovation work done to date. The project will bring 4,500 square feet of commercial floor space and 24 housing units to downtown Sault Ste. Marie. "Sixteen of the 24 units are already rented out," said Kathy Schorfhaar speaking on behalf of G.A. Haan Development.

The old Central Savings Bank building's upper floors have sat empty for decades. The renovation project, however, will bring the six-story structure up to code providing two dozen housing units of varying shapes and sizes. The lower floors in both the old bank building and the Masonic building have housed some business establishments over the years but should be more attractive to potential merchants once the renovations have been completed.

"The commercial space is in three sections, but could be combined" said Schorfhaar calculating floor space at 1,600 to 1,800 square feet for individual units up to 4,500 square feet for the full allotment. She added that construction crews could customize the commercial rental space in about a month to meet the needs of an incoming business.

Haan Development worked for nearly three years to put together the financing for this restoration project using Brownfield tax credits, state historical tax credits, federal historical tax credits, Michigan State Housing Development Authority and Housing, and Urban Development funds to

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I was very excited to see the renovation and development of the Park Place City Center, but am now very disappointed.

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