



Renovations on tap for old CSB building

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The Evening News

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Sault Ste. Marie, Mich. — Haan Development has announced the purchase of the Masonic and Adams buildings in downtown Sault Ste. Marie — which should clear the way for renovation of the old Central Savings Bank building at the corner of Ashmun and Spruce.

“After three years of working on this project, we are finally at the point of starting the renovations,” said Developer Gerald Haan of Harbor Springs. “This would not have been possible without the strong support from the mayor, city manager and city council.”

The project, billed as the Park Place City Center, calls for a total renovation of the two buildings. Once complete, the developer anticipates 24 new housing units and approximately 7,500 square feet of commercial retail/office space.

Haan had been interested in renovating the two buildings for quite some time.

Monday’s announcement indicates that all of the pieces of the financial puzzle — Brownfield tax credits, state historical credits, federal historical credits, MSHDA financing and Housing and Urban Development funds — are finally in place.

“We have assembled a strong team to get this project completed,” said Haan, naming U.P. Engineering and Architecture, Oakwood Constriction Company, the Michigan Historic Preservation Network, Tax Credit Capital, Stearns Bank and the Michigan State Housing Development Authority as key players in this project. Haan added that existing businesses will remain open during the renovation project with the developer seeking to recruit new ventures to occupy commercial space at this location.

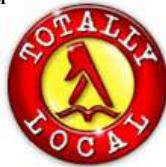
“This is a very positive step forward,” said City Manager Spencer Nebel, expressing enthusiasm for turning the vacant Central

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Savings Bank building into a visually attractive, vital-use structure right in the heart of Downtown Sault Ste. Marie. Nebel added that Haan is a “credible developer who has done other MSHDA projects,” and expressed confidence that the project would be completed in a timely fashion.

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