Detroit Brownfield Authority
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2pm

Rivertown Market
1475 East Jefferson
WHO WE ARE

Jefferson Larned Development

Dennis Archer, Jr. Esq.
Partner

CHRIS BROCHERT
Partner

DANTE BACALL
PARTNER

JARED BELKA
WARNER NORCROSS + JUDD

ROGVOY ARCHITECTS

PEA CIVIL ENGINEERS

LORMAX STERN DEVELOPMENT COMPANY
Jefferson Larned Development is redeveloping the contaminated property located at 1401-1475 East Jefferson Avenue (approximately 2.21 acres) that will result in the addition of a new approximately 42,000 sf Meijer Fresh Market (Rivertown Market) with approximately 100 surface parking spaces.

The property was historically occupied by dwellings prior to 1884 and was originally split by Russell Street (it has since been abandoned). Commercial developments were present along East Jefferson Avenue with some light industrial developments presently along East Larned Street. The majority of the buildings on both sides were demolished in the early 1960’s with the only remaining building being the University Club that remained until it was demolished between 2013 and 2017.

Eligible activities include department specific activities to address contaminated soils, site preparation and infrastructure improvements. The project is expected to generate approximately $15.6 million in investment with approximately 100 temporary construction jobs and 72 new full and part-time positions for the grocery store. Additionally, improvements to the adjacent park will be made to upgrade and beautify the existing improvements.
We are requesting approval of our brownfield plan that would provide reimbursement of $2.71 million in eligible costs.

This is a condition of our senior lender for financing purposes and we are under a tight timeline to deliver.

The eligible costs are associated with existing contamination and site work necessary to redevelop the site.
WHY WE ARE HERE

WHY THIS LOCATION

It has a desirable amount of residents in their measured trade area.

The location allows for significant pedestrian traffic.

Meijer looks for freestanding locations in a strong retail corridor with street presence, easy ingress/egress, and ample parking.
Project Overview

The new development will include a 42,339-sq. ft. all-new retail grocery store and 100 retail parking spaces. Rivertown Market will be owned and operated by Grand Rapids-based Meijer and will focus on providing a new option for fresh food and a full grocery shopping experience for the community. We as developers, plan to respect and embrace the surrounding historic districts, Lafayette Park & Rivertown, and draw from their rich history and beautiful architectural design which will be visually woven throughout the new development. The market will be a strong community centerpiece for the Lafayette Park and Rivertown neighborhoods, as well as the greater downtown area and East Jefferson corridor.
WHAT ABOUT THE PROJECT – JOB IMPACT

ECONOMIC DEVELOPMENT – JOB CREATION

Full Time

This new store will create approximately 72 full-time jobs, offering competitive wages, incentive pay, access to health and welfare benefits and a 401(k) program with a company match.

Service

Beyond the above, the economic development impact will include opportunities for local residents such as grounds and park maintenance, insurance, building maintenance, bike share, etc.

Construction

As it relates to the construction plans, prevailing wages will be paid by the general contractor including carpenters, laborers, operators, roofers, plumbers, electricians, elevator technicians and landscapers. There will be approximately 500 full-time construction positions during the different phases of the 14-month construction period.
SENSE OF URGENCY
June 2020 Construction Start

PROJECT OPENS
SUMMER 2021