



**DETAILS ON RECIPIENTS OF BROWNFIELDS ECONOMIC DEVELOPMENT
INITIATIVE (BEDI) GRANTS AND SECTION 108 LOAN GUARANTEES**

MICHIGAN

The City of Flint, Michigan will use \$1,000,000 in BEDI funds and \$2,720,000 in Section 108 loan funds to remediate and rehab 5 mixed-use buildings located in the downtown area. The project will result in the development of 18,860 square feet of commercial space located in the federally designated Enterprise Community (EC). Additionally, the BEDI funds will be used to remove asbestos, lead-based paint and other ground contaminants. The City's Department of Community and Economic Development will manage the project, and will loan the funds to the Downtown Development Authority. Poverty and unemployment in the designated EC area are over 45% and 28%, respectively. The City anticipates the commercial businesses, and 38 rental units on the upper floors will create 70 new jobs. The City expects to leverage \$500,000 in other public funds and \$3,443,000 in private funds. Total cost for this economic development project is approximately \$7,663,000.