



# HOUSE of REPRESENTATIVES

## STATE OF MICHIGAN

### Appropriations Requests for Legislatively Directed Spending Items

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1. The sponsoring representative's first name:  
Bryan
2. The sponsoring representative's last name:  
Posthumus
3. The cosponsoring representatives' names. All cosponsors must be listed. If none, please type 'n/a.' A signed letter from the sponsor approving the co-sponsorship and a signed letter from the member wishing to co-sponsor are required. Attach letters at question #9 below.  
n/a
4. Name of the entity that the spending item is intended for:  
Grand Rapids Nehemiah Project
5. Physical address of the entity that the spending item is intended for:  
1515 Madison Ave SE, Grand Rapids, MI 49507
6. If there is not a specific recipient, the intended location of the project or activity:  
Grand Rapids Nehemiah Project
7. Name of the representative and the district number where the legislatively directed spending item is located:  
Rep. Kristian Grant, District 82
8. Purpose of the legislatively directed spending item. Please include how it provides a public benefit and why it is an appropriate use of taxpayer funding. Please also demonstrate that the item does not violate Article IV, S 30 of the Michigan Constitution.  
This money would be used to help renovate an abandoned Heinz pickle factory into a center that will promote entrepreneurship, increase access to business opportunities and mentorship to populations that may not traditionally have access, and help revitalize the new Southtown Innovation District. This project will cost in excess of \$20 million and \$14 million has already been raised, with asks out for several million more. \$2 million from the State would provide the last needed dollars to complete this project.

9. Attach documents here if needed:

Attachments added to the end of this file.

10. The amount of state funding requested for the legislatively directed spending item.

2000000

11. Has the legislatively directed spending item previously received any of the following types of funding? Check all that apply.

["Private"]

12. Please select one of the following groups that describes the entity requesting the legislatively directed spending item:

Non-profit organization

13. For a non-profit organization, has the organization been operating within Michigan for the preceding 36 months?

Yes

14. For a non-profit organization, has the entity had a physical office within Michigan for the preceding 12 months?

Yes

15. For a non-profit organization, does the organization have a board of directors?

Yes

16. For a non-profit organization, list all the active members on the organization's board of directors and any other officers. If this question is not applicable, please type 'n/a.'

Artie Lindsay, Clarence Stamps, Jake Lang, Tynae Richardson, Marc Andreas

17. "I certify that neither the sponsoring representative nor the sponsoring representative's staff or immediate family has a direct or indirect pecuniary interest in the legislatively directed spending item."

Yes, this is correct

18. Anticipated start and end dates for the legislatively directed spending item:

10/1/25-9/30/26

19. "I hereby certify that all information provided in this request is true and accurate."

Yes



# Investing in the Future of Southtown

A Transformational Opportunity  
at 1515 Madison





# Restore the Pickle Factory





# A New Chapter for 1515 Madison

For over **100 years**, 1515 Madison was a job creator, housing businesses from pickle factories to furniture makers.

Yet, for the past **three decades**, it has sat largely vacant.

Now, we have the opportunity to restore this space as a **thriving center** for entrepreneurship, innovation and economic mobility — one that is **majority-owned by the community**.





# A Center for Entrepreneurship + Innovation





1515 Madison will serve as a **launchpad for economic transformation** in Southtown. The space is designed to fuel entrepreneurship, job creation and community collaboration while preventing displacement.

**Key features include:**

- Affordable workspace for local entrepreneurs and small businesses
- Collaboration spaces for non-profits, creatives and start-ups
- Restaurant, café and public areas that foster relationship building
- Majority community-owned to retain wealth locally

# A Growing Network of Changemakers



We are not alone in this work. Key partners have already committed to making 1515 Madison a thriving center for economic opportunity.

## Why this matters:

- Early commitments from major tenants ensure a **strong foundation**
- **Collaboration** will reduce duplication, increase synergies and support economic growth
- **A shared vision** is already bringing together entrepreneurs, non-profits and investors





# The Opportunity





## Why 1515 Madison?

49507 is full of untapped potential. Projects are underway to transform Southtown into an innovation district, connected to downtown.

**The time to invest in 1515 Madison is now:**

- Revitalize a long-vacant property into an economic hub
- Create and retain jobs with a focus on opportunities for all
- Support small businesses and start-ups to fuel long-term economic mobility
- Keep wealth in the community through an innovative ownership model

# A Unique Approach to Community Ownership:

1515 Madison is a new  
model for  
sustainable,  
community-driven  
investment.

51%

of the building will be  
community-owned

7 years

After 7 years, investors  
can cash out or transition  
to equity ownership

\$5k+

Investors can participate with  
\$5,000+ contributions with an  
estimated 4% return per year

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Most importantly, your investment  
is a commitment to long-term  
impact in the Southtown community  
and the future of those who work,  
live and play here.



**Grand Rapids Center for Community Transformation:** \$6M+ investment, 70+ jobs created



**MCPc Technology Hub:** \$10M investment, 100+ new jobs



**Gentex Expansion:** \$10M investment, 50+ new jobs



**Everbloom Montessori Cooperative:** \$3.2M investment, space for 50 additional students



**ICCF 1309 Madison Apartments:** \$16.6M investment, 45 new low-income housing units

# Building on a Strong Foundation

Thrive + Prosper and its partners have already proven this investment approach works — and 1515 Madison is the next step in scaling it.

Momentum is already here. 1515 Madison is just the next transformational project.



# Own a Piece of Southtown's Future

Together, we can transform this space into a beacon of opportunity.

We welcome both **one-time** philanthropic investments and **long-term** partnerships. Let's connect and explore how you can be part of this transformational project.

Your support will:

## Revitalize 1515 Madison

Turn a long-vacant space into a thriving economic hub

## Fuel entrepreneurship

Create opportunities for historically underinvested communities

## Create generational impact

Generate and keep wealth within the community

# 1515 Madison Interest Survey



An architectural rendering of a modern, multi-story building. The building features a mix of light-colored brick and dark grey panels. A large, vibrant, abstract mural in shades of blue, red, yellow, and green covers a significant portion of the ground floor. To the left, there's a dark grey entrance with a flat roof. To the right, an outdoor seating area with white tables and umbrellas is visible. People are shown walking, cycling, and sitting, giving a sense of scale and activity. The sky is blue with scattered white clouds.

thank you!

# Appendix

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# Project Details

## Leverage Loan Structure

The community entity owns a "Leverage Loan" in the NMTC structure for the first seven years

The Leverage Loan is the community entity's asset until the end of the seven-year period

## Real Estate Appreciation

Based upon developments in the area, the real estate should appreciate in value during the seven-year period

## Interest and Returns

The Loan earns interest at a fixed rate, sufficient to provide investors with a modest quarterly return

Depending on final structuring, this will be set somewhere between 3-4%

This return is estimated, but project would otherwise default and forfeit the building to the NMTC lenders if not being realized

# Community Wealth

## Ownership Transition

At the end of the seven-year period, the community LLC will be able to acquire the real estate in exchange for cancellation of the Loan, even though the principal balance of the Loan will have decreased over that period. Also the value of the real estate should increase over the same time

## Post-Loan Period

After this transition, the community LLC will own and operate the 1515 Madison property instead of a loan asset

Cash flows will become more variable and subject to the ongoing performance of the building

In addition to the potentially increased cash flow once the Community LLC takes title to the 1515 Madison property, the fair market value of the property should continue to increase so that investors are eligible to realize that added value when their ownership is sold