National Trust Community Investment Corporation

Knapp's Centre

Lansing, MI

Background

Constructed in 1939 to house the main department store of the Lansing-based J.W. Knapp Company, the building was converted into space for state government offices in 1983 before becoming vacant in 2002.

The Project

The completed project contains approximately 101,000 sq. ft. of residential space for 23 mixed-income apartments. 10,000 sq. ft. serves as small business incubator space, and green features include low-flow plumbing fixtures, efficient MEP design, and use of durable-finish materials.

Community Impact

The historically renovated Knapp's Centre opened in 2014 and is a prominent historic Art Deco landmark contributing to the economic development of Lansing's central business district. This rehabilitation has spurred additional public and private investments of office, retail, and high-end residential space in the Lansing market.

The mixed-use space of the Knapp's Centre has generated the following economic and community impacts:

- **Significant job creation**
  - 125 construction jobs
  - 156 permanent jobs
- **High quality jobs**
  - 94% pay a living wage or more for Ingham County
  - 92% offer paid vacation and sick leave
  - 90% offer retirement benefits
  - 66% offer health care

Total Development Cost:
$35.7 million

NTCIC Financing:
$8 million New Markets Tax Credit allocation

Other Key Financing:
$8.5 million State Historic Tax Credit equity

$6.2 million Federal Historic Tax Credit equity

Project Partner:
The Eyde Company

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- **Accessible job/housing opportunity**
  – Approximately 20% of jobs require only a 2-year associate's degree or less
  – At least 20% of housing rented to households at 80% of area median income or less

- **Tenant Success**
  – The Lansing Economic Development Corporation operates the Runway, a business incubator for the fashion industry where rising designers can study, create and display their work. In conjunction with Lansing Community College, educational courses are taught by college faculty.
  -Approximately 305 people participated in fashion related workshops, classes and programs in 2015