

NEW CONSTRUCTION



HERITAGE SQUARE COMMONS

PROJECT DESCRIPTION

Heritage Square Commons is a two-story, eight-unit, condominium development constructed as a part of the Heritage Square Townhome development in downtown Muskegon. The project consists of four commercial or retail units on the ground floor and four residential units on the second floor. Indoor parking is provided for the residential units and the building is completely ADA compliant with an elevator serving all floors.

CHALLENGES

Project financing is always a challenge when speculative development is involved. In addition, construction costs have been particularly volatile given the increased level of activity nationally, the number of local projects underway, and the large scale natural disasters which have placed added pressure on materials manufacturers.

RESULTS

Financing has been secured through a combination of owner equity, construction financing from Community Shores Bank, as well as an additional loan from the City of Muskegon.

LOCATION:

Downtown Muskegon on the corner of Clay Avenue and Second Street.

YEAR COMPLETED:

Anticipated Completion spring 2018.

COST:

Total cost approaching \$2.0 million.

DELIVERY:

Port City is delivering the project under a Construction management contract with HDSII, LLC.