REVITALIZATION & PLACEMAKING 2.0 PROGRAM

April 25, 2023
OVERVIEW

Addressing Community Development Needs State-wide

Revitalize & Repurpose Vacant, Underutilized, Blighted or Historic Building

Invest in Place-based Infrastructure
AWARDS

UP TO $5 MILLION
REAL ESTATE REHAB & DEVELOPMENT

UP TO $1 MILLION
PUBLIC SPACE IMPROVEMENTS

UP TO $20 MILLION
LOCAL OR REGIONAL SUBGRANT PROGRAM
ELIGIBILITY

LOCAL & NON-PROFILE ECONOMIC DEVELOPMENT ORGANIZATIONS
DEVELOPERS
BROWNFIELD AUTHORITIES
DOWNTOWN DEVELOPMENT AUTHORITIES
LOCAL UNITS OF GOVERNMENT
LOCAL LAND BANK FAST TRACK AUTHORITIES

DISBURSEMENT
DIRECT GRANTS
PARTNER GRANTS
What’s changed?

No affordability requirement is associated with housing projects

New construction will be allowable for all projects

Public Space Place-Based projects will have a minimum award amount of $250,000

Projects within a subgrant are no longer limited to amount maximums

Each prosperity region will receive a specific amount of funding (next slide)
Ensuring Geographic Distribution

<table>
<thead>
<tr>
<th>Region</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Region 1</td>
<td>$6,500,000</td>
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<tr>
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<td>Region 10</td>
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</tbody>
</table>
CONSIDERATIONS

- Local Support
- Project Location
- Long-term Impacts
- Local & Regional Considerations
- Financial Viability
- Capacity
RAP TIMELINE

1. Mid-April 2023: RAP 2.0 Application Round Announced
2. April 25, 2023: Informational Webinar, 3-4 p.m.
3. May 1, 2023: Application Portal Opens
5. Fall 2023: Applicants selected will be notified of a decision.

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THANK YOU

Questions? Contact us today.

cdincentives@michigan.org

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