



Grand Blanc Marketplace

Vibrant Retail Hub Coming Soon to Genesee County!

Grand Blanc Marketplace, a former Kmart retail building, will be transformed from a vacant space into a vibrant retail hub. This ambitious project will consist of a large four-unit retail building complemented by two additional smaller multi-tenant structures, collectively offering 13 rental units across a generous 74,961 square feet. By reimagining this underutilized property, the Grand Blanc Marketplace aims to revitalize the local economy and enhance the shopping experience for the Genesee County community, providing a diverse range of retail options.

The developers of the Grand Blanc Marketplace are committed to sustainability and energy efficiency through the use of PACE financing. This innovative funding mechanism enables the construction team to incorporate significant energy-efficient improvements, ensuring that the build exceeds current code requirements and provides valuable savings. Investments in the building envelope, windows, HVAC systems, plumbing, and lighting will reduce the carbon footprint and lower operating costs for future tenants, making the space more attractive to potential retailers.

Grand Blanc Marketplace will enhance local commerce while demonstrating a responsible approach to development that prioritizes environmental stewardship and community engagement. Congratulations to all parties involved!

September 2024

✓ Project Quick Stats

PACE District: Genesee County

Property Owner: Grand Blanc Marketplace LLC

PACE Contractor: G-Energy

PACE Lender: Nuveen Green Capital

Amount Financed: \$4,285,991

Total Savings: \$6,300,550

Energy Conservation Measures:

- LED Lighting
- Windows
- HVAC
- Building Envelope
- Plumbing

Project Term: 25 years

Impact: The PACE project at Grand Blanc Marketplace is expected to save 8,565 metric tons of CO₂, 10,025,800 kWh of electricity, and 18,348,725 gallons of water over the span of the project.

Lean & Green Michigan

Lean & Green Michigan™ helps commercial, industrial and multi-family property owners take advantage of PACE to finance energy projects, eliminate waste and save money through long-term financing solutions that make energy projects profitable. Lean & Green Michigan™ is a public-private partnership that works with local governments, contractors, property owners, and lenders to invigorate Michigan's PACE statute with a market-based approach to energy finance and economic development.

Project Partners

PACE Financing

Commercial building owners spend \$200 billion per year on utilities, yet 30% of this is waste. The energy projects that could make these properties efficient often require significant up-front capital and take years to achieve profitability. Commercial loans typically have a tenor of 3-5 years, making the annual repayment greater than the energy savings. PACE changes all this by allowing property owners to finance energy efficiency and renewable energy projects via a property tax special assessment.

Genesee County's elected leaders created a countywide PACE district in by joining the statewide Lean & Green Michigan PACE program. Since the County will enforce the PACE assessment just like any other property tax obligation, lenders feel secure in providing fixed-interest loans with terms of up to 25 years. The result is 100% up front financing to facilitate energy-saving projects. In addition, these projects create good jobs, and communities upgrade their building stock, increasing the local tax base over time.

Contact Us

info@leanandgreenmi.com *500 Temple Street*
313.444.1474 *#6270*
Detroit, Michigan 48201