

Housing Office Retail Development Program

DESCRIPTION

The Housing/Office/Retail Development Program was established by the City of Detroit Downtown Development Authority (DDA) to stimulate additional residential and commercial activities in the Downtown District.

ELIGIBILITY

This revolving loan program provides funds for the construction, redevelopment or improvement of real property located within the DDA's Downtown Development Area No. 1.

To qualify for the program, an applicant must be either the property owner or for certain cases the tenant in a building located in the DDA's Downtown Development Area No. 1.

Loans issued under this program supplement private investment and generally require a minimum ratio of \$2.00 of private funds to every \$1.00 of public funds. However, the actual terms and conditions of the loan will be negotiated on a project by project basis.

Various organizations located within the City, including the Detroit Economic Growth Corporation, can provide assistance in finding a source or sources for private funds.

Companies that are interested in applying for help should call DEGC Business Intake Line at (313) 237-4630.



Detroit Economic Growth Corporation

Business Development Team

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We're all business.