LLOYD HOUSE APARTMENTS

PROJECT DESCRIPTION

Lloyd House Apartments is the historic adaptive reuse of the former 1926 Marshall B. Lloyd's Wonder Store that over the years later served as a number of businesses including retail, service and light assembly. Located in the historical Waterfront District and downtown area of Menominee, Michigan's Upper Peninsula, Lloyd House contains 44 affordable residences that is home to low-income individuals and families earning between 30-60 percent of Area Median Income as well as two market-rate apartments.

Residences consist of 14 one-, 24 two- and six three-bedroom apartments. All units feature Energy Star appliances, self-controlled energy-efficient heating and central air conditioning, in-unit washer/dryer hookups and large closets. Common amenities include a laundry facility, storage space, community room, exercise room, computer room and 58 parking spaces in a heated underground garage.

Northpointe Behavioral Health, a leading source of integrated medical and behavioral health services for people with mental illness and intellectual/developmental disabilities, provides on-site care. Additionally, sponsor, The Woda Group, has an agreement with the Alliance Against Violence and Abuse, Inc. to provide services including counseling, support groups, advocacy and court assistance, information and referrals, education and awareness to residents.

The Woda Group is a premier LIHTC developer with a proven track record and significant experience with adaptive reuse properties. National Equity Fund® invested $10.1 million of LIHTC equity in Lloyd House.