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HOMES



Brian Farkas / Director of Workforce Housing / bfarkas@allenedwin.com



- Largest Home Builder in Michigan, with over 30 Years in Business.
- Primarily building traditional “for sale” homes at market rate.
- Eight years ago, the company launched **Copper Bay**, a brand dedicated exclusively to **build-to-lease** homes, expanding its offerings beyond traditional home sales.
- Three years ago, Allen Edwin Homes introduced the **Workforce Housing Initiative**, aimed at providing attainable housing solutions for middle-income earners and finding solutions to the rural and urban housing shortage.



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- Workforce Housing Initiative:
 - Two recent state law changes:
 - Payment in Lieu of Taxes (PILOT)
 - Tax Increment Financing (TIF)



- Workforce Housing Initiative:
 - Two recent state law changes:
 - Payment in Lieu of Taxes (PILOT) – Infill lots, former demolition sites, rental
 - Tax Increment Financing (TIF) - Allows for recapture of investments in infrastructure, site prep, and affordable housing (rental and ownership)

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Impact of PILOT:

- White Cloud – 8 Homes (PILOT)
 - 30 years since new homes built



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Impact of PILOT:

- White Cloud – 8 Homes (PILOT)
 - 30 years since new homes built
 - Family of 5 made just under 120% AMI.
 - Had lived in laws basement for 3 years.
 - Mom is preschool teacher; dad is a mechanical engineer.





Impact of PILOT:

- Jackson 130+ lots under contract (former demolition sites)
- Muskegon 40+ lots under contract (former demolition site)
- Niles 10+ lots under contract
- Many more

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Impact of TIF:

- 170 Single Family Homes near Traverse City
 - 3rd Attempt to develop the site
 - 20% of the homes will be Workforce Housing



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Impact of TIF:

- 37 Single Family Homes in Three Rivers
 - 20% of the homes will be Workforce Housing
 - 12 will be “New Urbanist” style



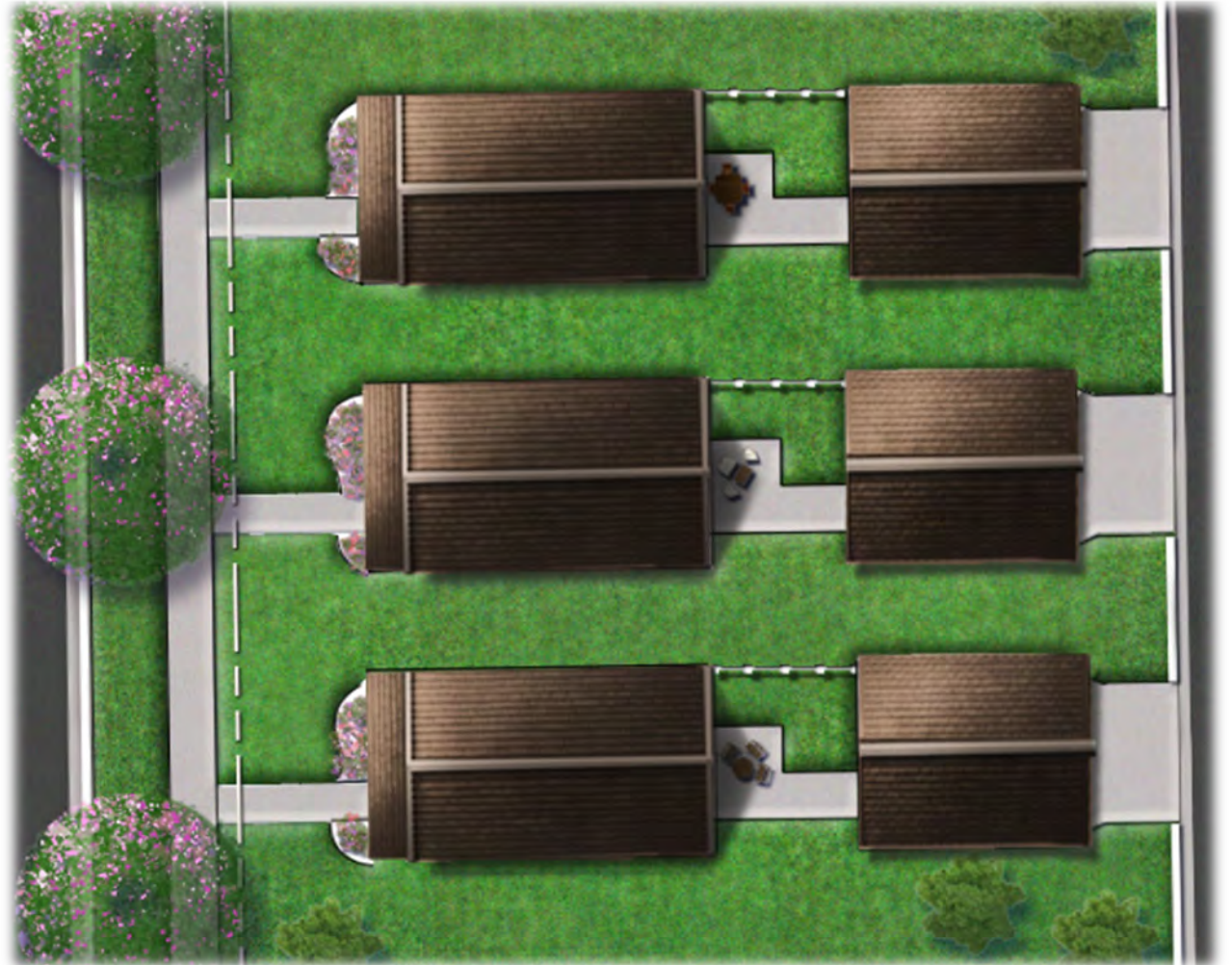
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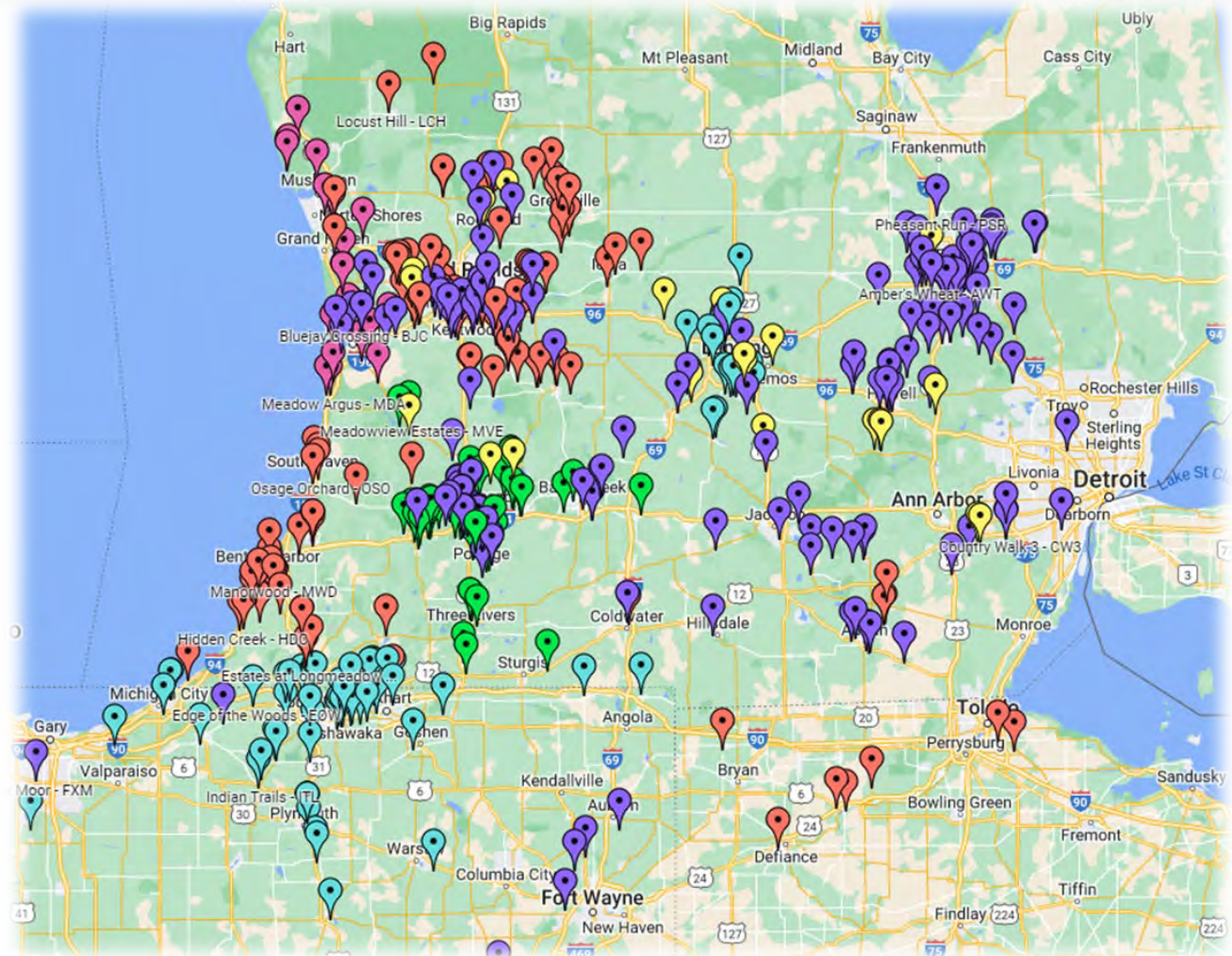
- Allegan – 42 Homes, Workforce and Retail (Lease and Sale) (TIF)
- Hillsdale – 61 Homes, Workforce and Retail (Lease and Sale) (TIF)
- Niles – 10 Homes, Workforce (PILOT)
- White Cloud – 8 Homes (PILOT) 30 years since new homes built!
- Fremont – 12 Homes, Retail (TIF)
- Muskegon – 20 Homes, Workforce (PILOT)
- Jackson – 9 Homes, Workforce and over 100 under contract (PILOT)
- Portage – 2 Developments, over 100 Homes (TIF)

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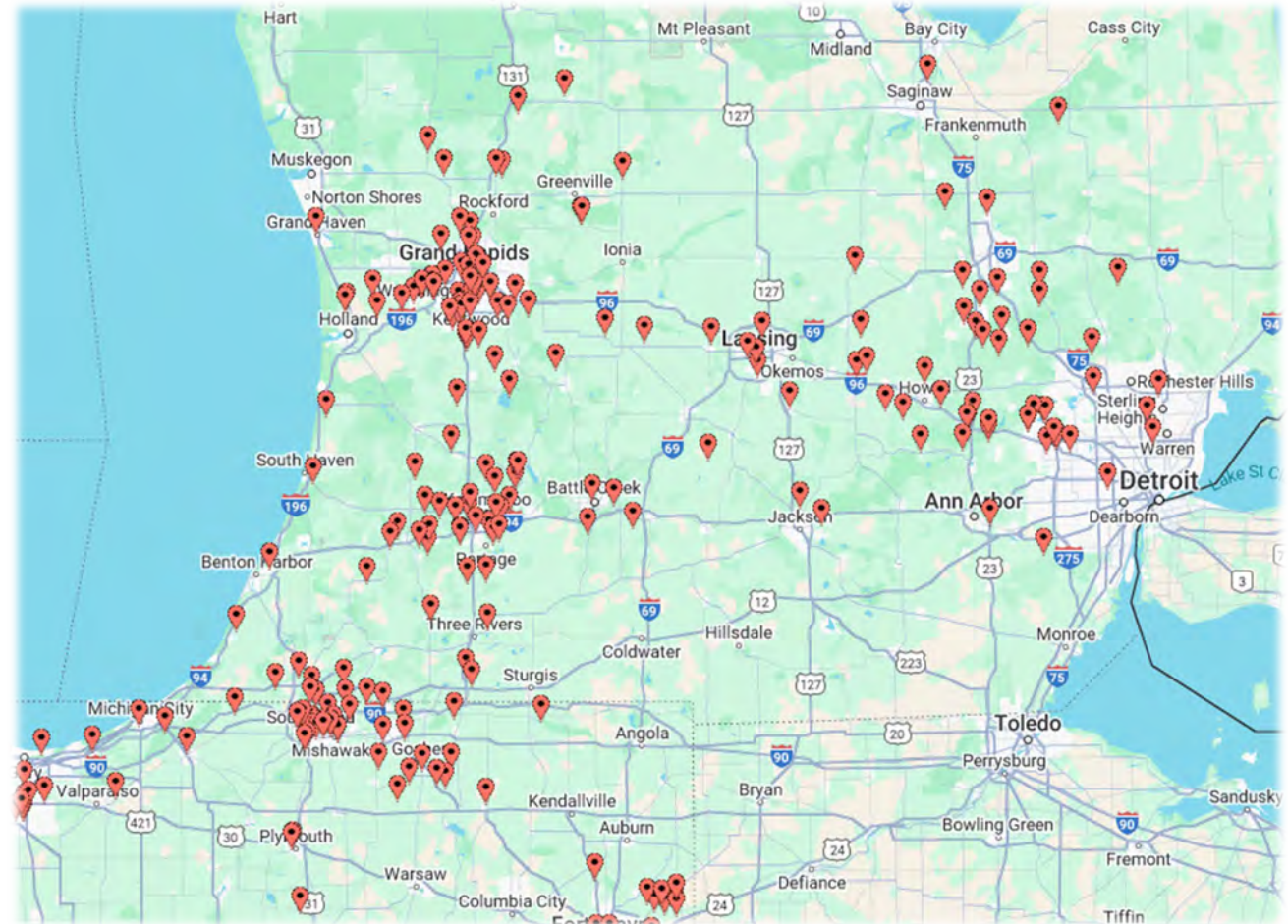
Where we build



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Where we hire



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