



An affordable non-profit housing corporation serving Michigan's housing needs

Packard Place Apartments – Project Narrative

Background

MHT Housing, Inc. (“MHT”) and its partner, Issa Properties, plan to develop a new construction residential and mixed-use four-story building located at 3551 Packard Road, in Ann Arbor, Michigan. The development location on Packard Road strikes the perfect balance of a neighborhood feel, with access to all of the most important amenities for residents’ needs nearby. The site will boast 49 one-bedroom units targeted to seniors, and the residences will be efficiently designed to provide a feeling of luxury as every unit will be equipped with energy conscious appliances and other alluring amenities. In addition to the apartments, there will be 4,000 square feet of commercial space on the first floor tailored to residents and the greater community.

The development team plans to submit an application for funding for this development to the Michigan State Housing Development Authority for an allocation of 9% Low-Income Housing Tax Credits (“LIHTC”). Assuming receipt of the needed funding from MSHDA, the Partnership would hope to close and begin construction on the property by the end of 2025.

Unit Mix & Amenities Offered

The apartment project will feature 49 one-bedroom and one-bathroom units, each being approximately 650 square feet in size. All units will feature energy efficient appliances including washers and dryers, dishwashers, frost-free refrigerators, ovens and ranges with hoods, disposals, microwaves, and central air conditioning. The development will feature a combination of private, on-site parking with an attached parking lot for all units. Other features include building in accordance with National Green Building Standard (NGBS), accessible community space, 15% barrier free, 100% visitable units, and other amenities.

Of the 49 units in the apartment development, 12 of them will target families at or below 30% of the area median income (“AMI”), 5 at or below 40% AMI, 9 units at or below 60% AMI, and the remaining 23 units will be at or below 80% AMI. The wide range of incomes targeted in this development will allow for a diverse community and new housing options for households at every income level. The 30% and 40% AMI units especially will make it so that not only more housing supply will be available to the residents of Ann Arbor, but also that this new housing will be affordable and accessible to individuals at all income levels. The issue of the lack of affordable housing in the State of Michigan is something MHT has always had in mind when building new developments, as it is our mission to increase the supply of affordable housing throughout the state.



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Location

The development site is located at 3551 Packard Avenue, just West of Carpenter Road and M-23 in Ann Arbor. The site's location offers a robust amenity package including close proximity to countless restaurants, retail shopping, health care, grocery, and pharmaceutical options. There are several public transit options nearby, offering rapid transit to future residents to access everything they need to live, work, and enjoy area recreational activities. Further, there will be 56 new, on-site parking spaces for those residents choosing to have a car.

Jobs Created

Based on MHT's previous experience in projects with a comparable size and scope, we estimate this project to create 75 temporary construction jobs along with at least three full-time positions within the property. These full-time positions will include office and management staff along with maintenance technicians.

Development Team

Development Name: Packard Place Apartments
Address: 3551 Packard Road, Ann Arbor, MI 48108

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