



INVESTUP™



# Central U.P. CEDS/RHP

May 29, 2025



# INVESTUP™

---

**VISION** To be further recognized across the region, state, and nation for its leadership in advancing Upper Peninsula prosperity.

**MISSION** A private-sector led catalyst driving opportunities for people, projects, places, policies, and promotion across the Upper Peninsula.

**ABOUT** InvestUP is the regional economic development organization serving the Upper Peninsula.

**CORE VALUES** Partnership, leadership, passion, persistence and productivity.



---

**Build U.P. was launched in September 2023 to address the Upper Peninsula's immediate need for housing and provide the region with a long term, sustainable fund to solve future housing challenges.**

**The purpose of the \$15 million Build U.P. Fund is to expedite the construction of shovel-ready housing projects in the U.P. It does this through four kinds of support:**

- Cash Collateral Support**
- Residential Infrastructure Support**
- ISD Partnership Program**
- Equity Participation Program**



# Project Pipeline

City	Build U.P.	Form	Investment	Units	Status	
Marquette	\$ 1,000,000	Cash Collateral	\$ 12,200,000	40	Closed and Funded	Apts
Sault Ste Marie	\$ 220,000	Cash Collateral	\$ 3,820,000	11	Closed and Funded	Apts
Manistique	\$ 175,000	Cash Collateral	\$ 815,000	3	Closed and Funded	Apts
Crystal Falls	\$ 770,000	Infrastructure Bond	\$ 15,000,000	68	Closed and Funded	Multi-family Apts
Houghton	\$ 1,500,000	Cash Collateral	\$ 3,325,000	9	Closed and Funded	Apts
Marquette	\$ 1,458,522	Cash Collateral	\$ 15,000,000	39	Closed and Funded	Multi-family Apts
Manistique	\$ 1,000,000	Equity	\$ 6,600,000	14	Approved, not Funded	Condo
Marquette	\$ 400,000	Cash Collateral	\$ 794,988	4	Closed and Funded	Duplex
Marquette	\$ 250,000	Equity	\$ 2,840,000	14	Approved, not Funded	Apts
Marquette	\$ 1,000,000	Equity	\$ 12,500,000	14	Closed and Funded	Single Fam/Lots
Delta County	\$ 200,000	CTE Program	\$ 200,000	1	Closed and Funded	Single Fam Home
Houghton County	\$ 200,000	CTE Program	\$ 200,000	1	Closed and Funded	Single Fam Home
Baraga County	\$ 200,000	CTE Program	\$ 200,000	1	Closed and Funded	Single Fam Home
Marquette	\$ 550,002	TBD	\$ 4,559,008	11	Approved, not Funded	Apts/Mixed Use





# **Community Development Services**

**It has become clear to Build U.P. that the many tools available to assist housing development are often not being adequately utilized across the region. This is due to lack of experience, capacity, and subject matter expertise. With assistance to local economic development agencies, developers, and community lenders, Build U.P. can help ensure opportunity to advance housing projects is not lost.**

- Brownfield support (both traditional Brownfield and Housing TIF)**
- Housing development support**
- Other support**



# Community Development Services



## Brownfield Support

- Up front technical support to developers and local communities
- Assist developers at the exploration/conceptual stage
- Assist in and work with consultants on the development of necessary plan documents
- Assist in educating and presenting plans to local officials
- Assist local unit finance staff with plan implementation and administration when needed
- Assist developers and communities with applying for State and Federal grants and loans to assist with Brownfield sites
- Undertake local stakeholder education, including financial institutions

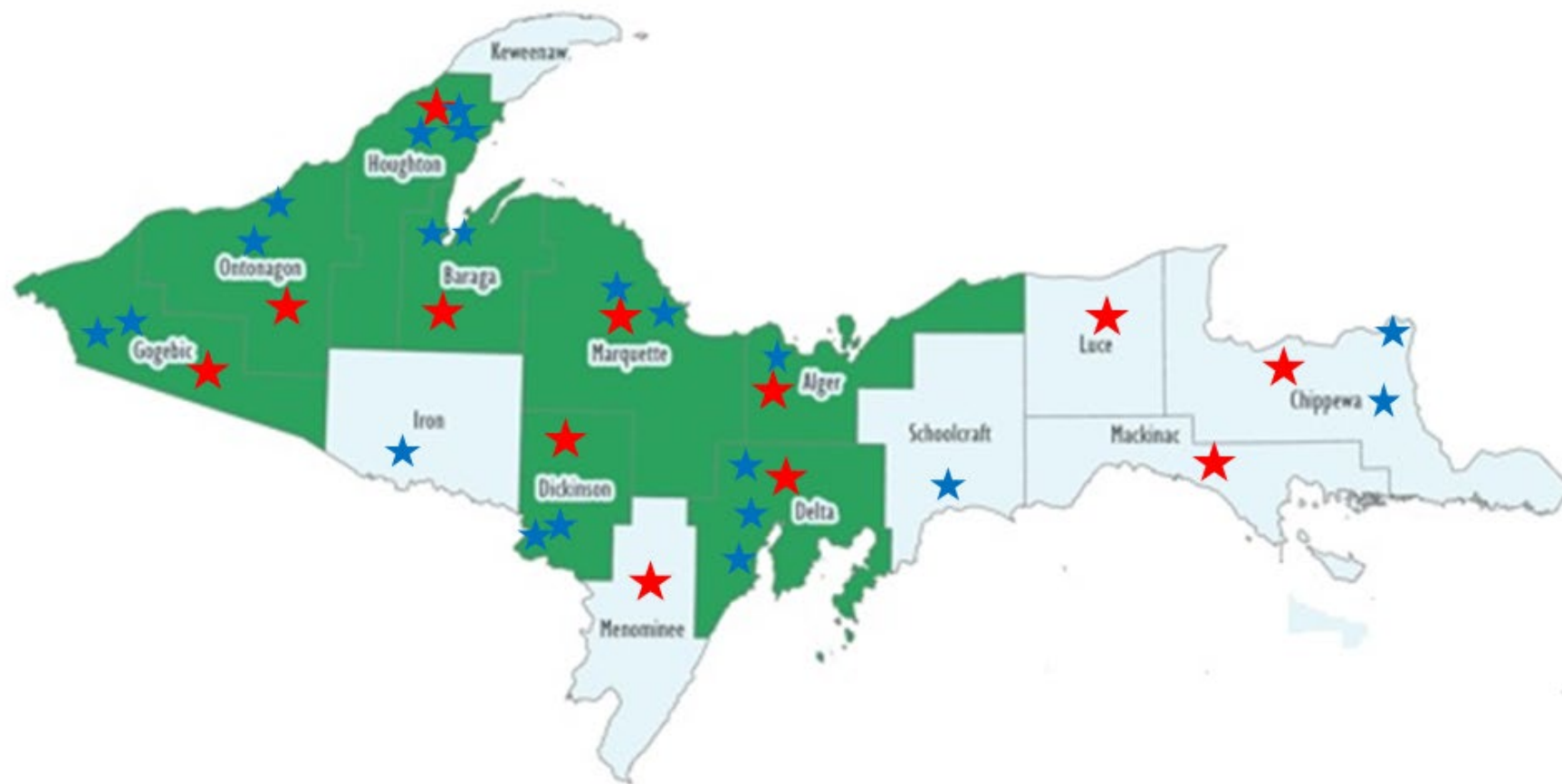





# Community Development Services



## Housing Development Support

- Provide technical assistance to developers and communities in accessing State and Federal programs that support housing development.
- Assist developers as they work with lending institutions to put together the multiple layers of funding that are often needed to make housing development work
- Provide support to County Land Bank Authorities as requested



-  County Land Bank Authority established
-  County Brownfield Authority established
-  City or Township Brownfield Authority established



# Project Examples



**Cedar Street Real Estate-** Conversion of former mBank headquarters building in Manistique into a mixed-use structure including three long-term apartments

- Build U.P. Funding
- MEDC Build MI Community Grant

## **The Chipp City of Marquette**

- MI Neighborhoods (partner w/LBA)
- Housing TIF
- Build U.P.

## **Renovare Development Marquette Township**

- MI Neighborhoods
- Housing TIF

## **Former Rollies Furniture Gallery City of Ishpeming**

- MCBRA local funds
- MI Neighborhoods
- Housing TIF



## **Former Hydroponics Shop City of Marquette**

- State Land Bank Blight funds
- MEDC CRP
- Housing TIF
- Build U.P.



# Example of Collaborative Project in Marquette County

Utilizing Land Bank resources to access MSHDA MI Neighborhood grant



<https://www.investupmi.com/index.php/lead-to-succeed/>

Also available on your favorite podcast platform!

Episode 21: Anne Giroux and Kyle Aho

[WATCH THE EPISODE>>](#)





INVESTUP™



BUILD U.P.™

Questions

Anne Giroux

Director of Development and Investment Services

[agiroux@investupmi.com](mailto:agiroux@investupmi.com)