



DEVELOPMENT
CONSTRUCTION
MANAGEMENT

229 Huber Village Blvd., Suite 100
Westerville, OH, 43081

Office: 614.396.3200
Fax: 614.396.3210

www.wodagroup.com

FOR MORE INFORMATION CONTACT:

P. Craig Patterson, Senior Vice President
The Woda Group, Inc.
<http://www.wodagroup.com/>
cpatterson@wodagroup.com
989-464-8195

Karen Bernick, Communications Consultant
The Woda Group, Inc.
kbernick@wodagroup.com
563-320-2625

FOR IMMEDIATE RELEASE

The Woda Group, Inc., transforms historic school in Portland, MI, to create 29 beautiful and modern affordable apartment homes while honoring the building's rich heritage and vintage architecture.

Westerville, OH, March 21, 2017 – When Dan Paquet raised an American flag at the dilapidated Portland High School building last fall, it was a symbol of an exciting new era for the historic property in Portland, MI. Paquet's employer, The Woda Group, Inc., was preparing to begin a \$7.42 million historic renovation adapting the 1919 school building into 29 modern, high-quality apartments, while maintaining its vintage character and architectural integrity.

The new Portland School Apartments – set to be finished in September 2017 - will include one-, two- and three-bedroom units with lovely, open concept layouts, contemporary finishes, and many green features including energy-saving windows and appliances. Some units will have universal design suitable for physically disabled residents.

Portland School Apartments, 306 Brush Street, are located on a 2.9-acre picturesque hilltop parcel overlooking downtown Portland. In addition to the attractive units, the property will have many added amenities and features including a large community room, a fitness center, a gazebo overlooking the nearby Brush Park, off-street parking and a new bus stop in front of the property. An onsite manager will oversee leasing, maintenance, and property management.

“Transforming the classic Portland School into a new vibrant community represents a fabulous partnership with the City of Portland and a team of partners and stakeholders who saw the need for high-quality, affordable housing combined with the historic preservation of a treasured asset in the community's history,” said Craig Patterson, Senior Vice President with Woda who is heading up the Portland development.

Timely housing and neighborhood park improvements

Woda's interest in developing the Portland School Apartments came at just the right time, says Portland's Mayor James E. Barnes. In June of 2015, Portland was struck by a major tornado that destroyed a significant number of area houses and rental apartments in the central part of the city, many in close proximity to the expressway used by working commuters. Woda's proposal was a "shot in the arm" on the heels of a major disaster, recalls Mayor Barnes. "They intend to give working people the kind of housing they need to maintain a job and to be safe and comfortable," he says.

Mayor Barnes recalls an event that signaled Woda would be a good neighbor and committed property owner in Portland. Last year, Woda donated and installed approximately \$60,000 in state-of-the-art playground equipment at Brush Park, adjacent to the school property. The equipment was relocated from another Woda development in Corunna, MI, where it was not being used. Woda donated all the time and materials, including the surface underneath, to create a new, safe and state-of-the-art playground. "It was a great addition to that park and neighborhood," says Mayor Barnes.

Cornerstone in Portland history

Meanwhile, Woda's team was working hard to finalize the development plan that took into account the school building's many historical details. They brought in the firm's in-house historic consultant, construction and development personnel and hired architecture firm Hooker DeJong, structural engineers JDH Engineering, and civil engineers Callen Engineering. The team conducted an extensive property assessment and feasibility study, analyzed local housing needs and started conceptualizing design ideas. They paid particular attention to the building's history, with careful assessment of architectural features that were hidden due to previous construction projects.

When Portland School was built in 1919, it was designed in the popular Collegiate Gothic style, with red brick masonry and limestone accents. In 1936, the school benefited from the New Deal when workers were brought in via the Works Progress Administration to construct an addition of classrooms and other educational spaces. Over the years, the school served as a high school and junior high school and was eventually closed by the local school district in 1991. It fell into disrepair after another developer abandoned the property in 2008 and eventually the City of Portland considered demolishing the building due to the hefty expense of maintaining it.

Then city officials heard about Woda's success in restoring and adapting similar properties in Durand, MI and elsewhere. Some local residents were concerned a developer would disappear after the renovations. But Woda's reputation for investing long-term in communities and for properly managing their rental communities was clear, says Mayor Barnes.

"They are a highly-professional group. What they are doing with Portland is a benefit to the city and neighborhood," comments Mayor Barnes. "It will be a win-win situation."

The new apartments are designed for Portland's working families, seniors and others who earn 30-60 percent of the area's median gross income, said Patterson. Rents will range from \$388 to \$709 per month.

The primary source of funding for the new development was provided through the allocation of federal housing tax credits. The Michigan State Housing Development Authority (MSHDA) allocated \$5.4 million in federal low-income housing tax credits to the development. The property will also benefit from the use of another \$1.28 million in federal historic rehabilitation tax credits. PNC Bank, NA, was the principal investor and lender in the transaction, investing approximately \$5.5 million in housing credits and approximately \$1.15 million in historic credits related to the transaction. PNC Bank, NA, also provided a permanent mortgage in the amount of \$468,000 and a construction loan of approximately \$6.3 million.

"The Portland School development is an excellent example of what is possible through carefully planned and executed public-private partnerships that create the type of quality affordable housing Michigan residents want and need," said Earl Poleski, executive director at MSHDA.

Woda's Patterson says his company appreciates the broad support for this development. "We thank the City of Portland, the Ionia County Land Bank, the Michigan State Housing Development Authority, Michigan's State Preservation Office and Old Skool Transportation, plus many others who have lent support in our renovation of the Portland School."

Flying the flag on the school's flagpole once again is a symbol of patriotic pride and more, Patterson says. "That is our way of communicating a sense of reverence we have for the historic building, and our commitment to bring this beloved site back to life," concludes Craig Patterson.

The Woda Group, Inc. and its affiliates are experienced developers, general contractors, and property managers specializing in the design, construction, and management of affordable multi-family apartments, senior communities, and single-family homes. Considered leading experts in the affordable housing industry, the Woda team is known for producing and maintaining high quality affordable housing. [Affordable Housing Finance Magazine](#) has ranked The Woda Group, Inc. 7th overall among Affordable Housing Developers and 38th overall among Affordable Housing Owners in their April/May 2016 issue. The Woda Group, Inc. has developed and currently manages over 200 communities and over 10,000 units.

The Woda Group, Inc. has offices in Westerville, Ohio; Annapolis, Maryland; Savannah, Georgia; Shelbyville, Kentucky; Norfolk, Virginia; Indianapolis, Indiana; and Mackinaw City, Michigan. For more information, call (614) 641-2301 or visit www.wodagroup.com. -END-