



Big Impact In Small Communities

Experience And Strategies Cater To Meet
The Needs Of Individuals And Families

Developing affordable housing in small rural communities is no easy task, but the Gryphon Group has cracked the code with a number of successful development and redevelopment efforts throughout the State of Michigan.

A reputable real estate development and consulting firm, the Gryphon Group focuses on forming strong relationships with community leaders and residents to make needed projects happen.

"We do quite a bit of affordable housing in small- to mid-sized communities," says Timothy Hovey, Principal. "When you look at rural communities compared to larger, more metro communities, the revenue is not there. It's much more difficult to finance deals in these communities, and yet we have excelled in doing just that. What really sets us apart is the product we provide is in line with market-rate or conventional projects in other communities, whether in rural or metro-sized communities. You cannot really distinguish between our communities or market-rate communities."

ADDRESSING COMMUNITY GOALS

When developing in smaller communities, the Gryphon Group seeks feedback and opinions from a variety of community members not typically associated with development. The company explores the vision of the community and its goals for the future.



Principal :: Timothy Hovey | Location :: DeWitt, Michigan



"From there, we try to help them achieve their goals," Hovey says. "It's more of a cooperative, collective structure. It's not a partnership, but that is the approach that we take. We are in your community and we want this to be a good project. We want you to be excited about this. Tell us what concerns you have, and let's find something that works well for both parties."

The Gryphon Group used this strategy with Apple Blossom Apartments in Iron River, Michigan. The redevelopment effort is a historic and brownfield adaptive reuse of the Central School Building in the downtown district. The rehab includes 22 multifamily units and is designated as supportive housing. Transforming a former school into apartments required some unique guidelines, Hovey says.

"These structures are older and usually pretty sound, but they have some environmental issues [associated] with them," he says. "They usually have contaminants with lead-based paint or

asbestos. That is obviously different than doing new construction."

Another challenge for the Gryphon Group is dealing with the Michigan State Historic Preservation Office.

"There are guidelines that govern what you can and cannot do," Hovey says. "You have to retain the historical intent of the building. For example, with the large hallways of the school building, you have to keep it the same width because it was originally a school. That's what it is on the historic registry."

PARTNERING UP

Of course, every deal relies on the participation of a few trusted suppliers, and the Gryphon Group is no exception.

"I've worked with Triterra on multiple deals and they have done great work, but I was truly impressed with how Don McNabb worked



Water View Condominiums





“GOING FORWARD, WE REALLY WANT TO MAINTAIN THE APPROACH WE HAVE USED, WHICH IS TO PROVIDE A GREAT PRODUCT AND TO SERVE THE MISSION WE HAVE OF DOING SUPPORTIVE AND AFFORDABLE HOUSING.”

-Timothy Hovey



through the environmental roadblocks that were encountered at Apple Blossom Apartments,” says Hovey. “Equally, MTH Management has slowly taken over several projects in our portfolio due to their ability to make underperforming developments stable and good properties better.”

ADAPTIVE REUSE AND NEW DEVELOPMENT
Also located in Michigan’s Upper Peninsula, the Crystal View Apartments is a former hotel that the Gryphon Group redeveloped into commercial space and 25 apartment units in Crystal Falls, Michigan. The city had previously renovated the historic courthouse, and the apartments complement the upgrades in the town well.

“[The community] wanted to see that building repurposed and brought back to life,” Hovey says. “We were able to accomplish that by converting it to apartments with some

commercial space, as well. We were excited to be part of the city’s vision to revitalize that building and also provide newer affordable housing in the community. We took a look at the existing housing stock and saw that there was a need for newer units with modern amenities.”

The Gryphon Group is in the planning and proposal stages of developing Woodland Creek, 24 units of family housing in Hart, Michigan, in partnership with the Oceana County Housing Commission. The community will consist of six one-bedroom, 16 two-bedroom and two three-bedroom units.

“This is in a small rural community,” Hovey says. “That is hard. We have 32 units down the road in Shelby, Michigan, which came in as a supportive housing deal, meaning we cater to people who have special needs. We saw that there was a need for additional housing of that nature, so that is what spurred us to develop in the [Hart] area.”

Now in the planning stages is Cornerstone Gardens, completed in conjunction with the Cadillac Housing Commission. The development has 24 units and is designed as supportive housing. Also adding to the list of family apartment developments is the Gryphon Group's Barnett Station, in Shelby, which will offer 32 family units across three buildings.

According to Hovey, the Gryphon Group aims to grow by continuing to develop similar projects, but the firm also plans to complete some market-rate developments to diversify its scope.

"Going forward, we really want to maintain the approach we have used, which is to provide a great product and to serve the mission we have of doing supportive and affordable housing," he says. ↗

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