

Michigan



LOVE Building

Detroit, MI (2023)

Nonprofits in the city of Detroit have struggled in recent years to find quality, affordable office space, and many have been priced out of existing spaces. The LOVE Building was purchased by Allied Media Projects in 2018 to provide a long-term home for its own operations and affordable spaces for a network of Detroit-based social justice nonprofits. Allied Media Projects is a Detroit-based, minority-controlled nonprofit that cultivates media to foster social justice. It seeks to create a more equitable and participatory media landscape by providing supportive services to 140 smaller organizations working at the intersection of media, art, technology, and social justice. Seventy-five percent of these organizations are Black, Indigenous, or People of Color (BIPOC) led, while more than half are led by LGBTQ people.

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In 2023, Allied Media Projects began renovating the LOVE Building, a vacant four-story, 26,000 square foot building with total project costs of \$15 million. The LOVE Building will be a hub for local minority-owned businesses and nonprofits seeking to address the systemic inequities that have been exacerbated by the COVID-19 pandemic in areas of health, disability, digital access, and economic justice.

FINANCING

NMTC Financing: Invest Detroit CDE, Chase New Markets Corporation: \$12 million
Equity Investor: Chase Community Equity, LLC
Total Project Cost: \$15 million

IMPACT

- 10 construction jobs
- 160 permanent jobs
- Housing 6 nonprofit organizations

The LOVE Building houses six minority-controlled nonprofits including Allied Media Projects, Detroit Justice Center, Detroit Community Technology Project, Detroit Disability Power, and Detroit Narrative Agency. The building's ground floor will be occupied by Paradise Natural Foods, a Black woman-owned restaurant and catering business.

The resident nonprofits provide needed services primarily to low-income people in the community. Across its nonprofit and commercial tenants, the project will support approximately 160 permanent full-time jobs at stabilization. Over nine percent of positions are expected to pay a living wage and/or provide employer-paid benefits. Additionally, at least eight percent of positions are expected to be accessible with less than a 4-year degree. Invest Detroit provided NMTC financing of \$10 million to the project along with Chase Community Equity, LLC, which allocated \$2 million in tax credits and was the NMTC equity investor. Additionally, Michigan First Credit Union also provided a loan to complete the capital stack for the project. The NMTC financing was critical in allowing LOVE Building to provide below-market, flexible lease space to mission-aligned emerging nonprofits.