

Best Small Business

The Village at Grand Traverse Commons

When Ray Minervini took over the renovation responsibilities for the former State Hospital Grounds in Traverse City, he followed a vision that few others understood, let alone believed. Ray and his family had the foresight to envision a viable community that utilized previously passed over buildings possessing vast historical and architectural significance. The Village at Grand Traverse Commons had various stigmas and challenges to contend with. Many of the early 20th century structures were decaying and in a state of severe neglect, requiring the widespread removal of hazardous materials such as lead paint and asbestos. Then there were the hurdles of finding and attracting businesses that could collectively serve as components of a village that local citizens would embrace. In search of assistance, Ray came to the Northwest Michigan Council of Governments MI-SBTDC office in Traverse City where he met with Business Consultant, Chris Wendel.

The MI-SBTDC contributed to the success of this project with strategic planning, facilitating negotiations between the project's ownership and potential businesses, and loan package development for the Village's new business partners. With 29 acres, 50 buildings, and over 350,000 square feet of tax – free renaissance zone floor space available, this project will have a significant and ongoing economic impact on the Traverse City region. Additionally, the MI-SBTC supplied traffic counts and demographic information which attracted new businesses, while directing a comprehensive financial feasibility study for a proposed Mercado Retail Center.

In less than four years, Ray has created 70,000 square feet of mixed commercial, residential and office spaces including two restaurants and a school. The Village at Grand Traverse Commons has facilitated the start-up of 30 different businesses, employing over 200 people. They received over \$2 million in assistance from the Michigan DEQ Brownfield Redevelopment Grant Fund along with additional funding from MEDC loans and SBT Credit Certification. Currently, renovation projects include more restaurants, a brew pub, a video production company, loft style condos, and a centralized ticket office for community and cultural events.



Ray Minervini