



# HOUSE OF REPRESENTATIVES

LANSING, MI

## Customer's Needs:

*The State of Michigan needed to consolidate legislative members located in three separate buildings.*

## Our Solution:

### Economics

- Lease with reversion to the State at 30 years
- Tax exempt financing

### Performance

- Brownfield redevelopment
- All representatives now housed in one building

### Speed

- Delivered in 13 months

### Project Value

\$77 million



## Overview:

The House of Representatives Office Building project began with the challenge of consolidating the Lansing offices of State Representatives who were previously scattered among three separate buildings. Because of the lack of space in the downtown Lansing area, The Granger Group created an innovative solution to the State's dilemma by renovating the existing building and building an entirely new structure across the street. To unify the two offices, an incredible 7-story connecting bridge was constructed that not only provides communication, but serves as a symbolic bridge between Republican and Democratic representatives.

## Financial Solution:

The State selected The Granger Group to develop this building because of its regimented process of delivery, past performance and ability to complete the project at a guaranteed price and schedule. The State recognized that The Granger Group was able to deliver an institutional quality building at a more competitive price than the State's traditional cost of construction. In addition, The Granger Group offered a unique financing vehicle which allowed for financing of the building at tax exempt interest rates without impacting the State's bonding capacity. The State received the benefit of ownership through a reversion clause in the lease which grants the property to the State at the end of the lease term.



