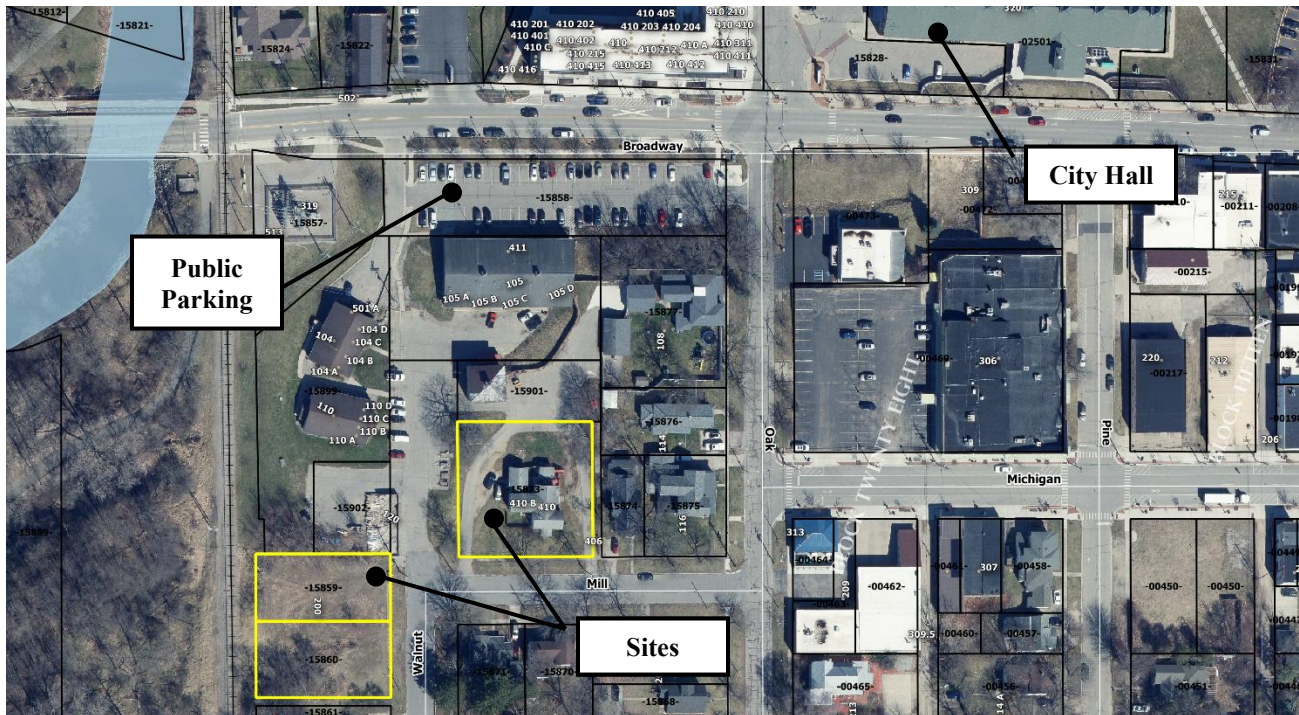


CITY OF MOUNT PLEASANT, MICHIGAN

in partnership with McGuire Family Investments LLC and David & Laura McGuire

REQUEST FOR PROPOSALS FOR DEVELOPMENT PARTNER



**410 MILL STREET & 200 WALNUT STREET
MOUNT PLEASANT, MICHIGAN 48858**

Proposals Due: July 26, 2026, 5:00 PM Eastern Time

Issued July 10, 2026

July 10, 2026

To Prospective Development Partners:

On behalf of the City of Mount Pleasant (the "City"), McGuire Family Investments LLC, and David and Laura McGuire (collectively, the "Owners"), a Request for Proposals is being issued for Development Services to develop three parcels located at 410 Mill Street and 200 Walnut Street, Mount Pleasant, MI 48858, totaling approximately 0.83 acres. The 410 Mill Street parcel is owned by McGuire Family Investments LLC, and the 200 Walnut Street parcels (two adjacent lots) are owned by David and Laura McGuire. The City has identified these sites as a priority location for new general occupancy, workforce affordable housing and is partnering with the Owners to bring an experienced development partner to the table.

Proposals are being requested from development partners that would qualify for maximum points as an experienced General Partner under the Michigan State Housing Development Authority's ("MSHDA") Qualified Allocation Plan ("QAP"), and that can bring the knowledge, expertise, development team, and financing structure needed to create a viable, competitive 9% Low Income Housing Tax Credit ("LIHTC") development on this site.

The City is seeking a general occupancy, workforce affordable housing development serving households between 30% and 80% of Area Median Income ("AMI"). In an effort to help create a development plan that is both financially feasible and competitive under MSHDA's QAP, please include in your proposal creative approaches that would make your development plan more advantageous for MSHDA resources, including strategies for maximizing scoring under the QAP's site, readiness, and cost efficiency categories.

The City and the Owners are seeking a partner that can engage immediately if selected, with the goal of submitting an application to MSHDA in the October 1, 2026 competitive 9% LIHTC funding round, but the City is also open to a submittal on the April 1, 2027 round.

For consideration of this opportunity, we request receipt of your proposal by July 26, 2026 at 5:00pm Eastern Time. Proposals will be evaluated, follow-up conducted, and discussions held so that a prompt decision on the most advantageous, experienced development partner can be made.

We are seeking an experienced partner in affordable and workforce housing project types, supported by documentation of successful prior outcomes, along with a possibly identified Management Agent and Architect.

Please submit your written proposal electronically to Manuela Powidayko at planning@mt-pleasant.org by 5:00pm Eastern Time on July 26, 2026. Please direct any questions or comments about this RFP to Manuela Powidayko at the above contact information or by calling (989) 779-5346.

We appreciate your interest in this proposed affordable housing development, which will help provide quality workforce housing in the City of Mount Pleasant.

Manuela Powidayko

Manuela Powidayko

Director of Planning & Community Development
City of Mount Pleasant

David McGuire
McGuire Family Investments LLC

David McGuire
David McGuire

Laura McGuire
Laura McGuire

DEVELOPMENT OVERVIEW

This envisioned project in Mount Pleasant is a new construction or infill development that will bring new general occupancy, workforce affordable housing to the City of Mount Pleasant, Michigan.

The project is desired to be structured as a new affordable or mixed-income housing development for general occupancy households, with a focus on units affordable to households between 30% and 80% AMI, and a proposed development plan that could successfully secure 9% Low-Income Housing Tax Credits (“LIHTC”) from MSHDA’s competitive application process.

Address	410 Mill Street and 200 Walnut Street, Mount Pleasant, MI 48858
Parcel ID Numbers	17-000-15-873-00 (410 Mill Street) 17-000-15-859-00 and 17-000-15-860-00 (200 Walnut Street)
Total Site Area	Approximately 0.83 acres combined (0.40 acres at 410 Mill Street; 0.43 acres at 200 Walnut Street)
Zoning	CD-5 Urban Center Character District (downtown area, character-based ordinance)
Current Owner(s)	410 Mill Street: McGuire Family Investments LLC 200 Walnut Street: David and Laura McGuire
Location	Downtown Mount Pleasant, within approximately 500 feet of City Hall

Zoning

The site is zoned CD-5 under the City’s character-based downtown zoning code, which is intended to encourage walkable, multifamily or mixed-use infill development in the downtown core. Interested proposers should confirm current dimensional standards, parking requirements, and any applicable streetscape or facade standards with the City’s Planning and Community Development during due diligence.

Utilities

As a downtown infill site, the property is expected to have access to municipal water, sewer, and electric service. Proposers should confirm specific capacity and connection requirements with the City’s Division of Public Works, Engineering Department.

City Support and PILOT

The City of Mount Pleasant has a Payment in Lieu of Taxes (“PILOT”) policy available to support affordable housing development. The City is open to negotiating a PILOT for the selected project, to be evaluated based on the specifics of the proposed development.

THE CITY OF MOUNT PLEASANT AND THE NEED FOR AFFORDABLE HOUSING

Mount Pleasant is the county seat of Isabella County, Michigan, and home to Central Michigan University ("CMU"). The city had a population of 21,688 residents at the 2020 Census, while Isabella County as a whole had a population of 64,394. CMU enrolled 10,502 undergraduate students in fall 2025, with total institutional enrollment exceeding 14,000 when graduate and online students are included. This large student population places sustained pressure on the local rental market and constrains the supply of housing available to the broader, year-round and growing workforce¹, including municipal employees, healthcare workers, and other households earning between 30% and 80% of AMI.

Current Fair Market Rents for Isabella County are approximately \$810 for a studio, \$815 for a one-bedroom, \$941 for a two-bedroom, and \$1,245 for a three-bedroom unit. Median household income in the City of Mount Pleasant is meaningfully lower than the county and state, and the city's poverty rate is substantially higher than the county, state, and national averages. While these figures are influenced by the large student population, they also reflect a genuine affordability gap for the year-round workforce that this project is intended to help address.

In late 2024, the Mount Pleasant Housing Commission reported a significant shortfall in housing vouchers, with state vouchers on hold and no new additions to the waitlist, compounded by a lack of emergency housing options for families in need that winter. As such, options such as tiny homes have been explored locally to assist with the current housing crisis. The City has also responded proactively, including adopting a PILOT policy to support affordable housing development and reduced zoning restrictions under a MSHDA housing readiness grant awarded in 2024.

The site itself sits in the heart of downtown Mount Pleasant, within walking distance of City Hall, Island Park, and the City's commercial core. It falls within a targeted downtown revitalization area that has seen recent investment, including the Broadway Lofts mixed-use development and the redevelopment of the City's Town Center.



The area is also positioned to benefit from a potential future Ann Arbor to Traverse City passenger rail line, which has been planned to include a stop near downtown Mount Pleasant along the Great Lakes Central Railroad corridor west of the site. Together, these investments make the site a strong candidate for a walkable, transit- and amenity-supported affordable housing development.

¹ "Mt. Pleasant saw an increase of 25% between 2010 and 2020 for the 35-44 age group, while the state as a whole saw a decrease of 7%" (Master Plan, [Book 5: Innovative Services and Aspirations](#))

SITE VISION

The City envisions a project on this site that:

- Prioritizes affordability, accessibility, and long-term sustainability for general occupancy households.
- Integrates seamlessly with the surrounding downtown revitalization area and adjacent neighborhoods.
- Incorporates inclusive design principles to serve a diverse range of household types and sizes.
- Utilizes durable, low-maintenance building materials and promotes long-term resilience.
- Maximizes the number of residential units that can reasonably be supported by the site and CD-5 zoning.
- Creates long-term, deed-restricted affordable housing options for the community.
- Provides units affordable to households at 30% to 80% AML.
- Reflects a building design and streetscape that fits the character of downtown Mount Pleasant.



200 WALNUT STREET



410 MILL STREET

INCENTIVES AND RESOURCES

The City of Mount Pleasant is open to assisting the selected developer with available incentives, potentially including but not limited to:

- Payment in Lieu of Taxes (PILOT), to be negotiated with the City based on project specifics.
- Support letters and coordination assistance for MSHDA 9% LIHTC applications.
- Coordination with the Owners (McGuire Family Investments LLC and David and Laura McGuire) on land purchase terms and timing to align with due diligence and closing needs.

Michigan State Housing Development Authority

<https://www.michigan.gov/mshda>

Low-Income Housing Tax Credit (LIHTC)

<https://www.huduser.gov/portal/datasets/lihtc.html>

City of Mt. Pleasant Master Plan

www.mt-pleasant.org/masterplan

City of Mt. Pleasant Zoning Ordinances

www.mt-pleasant.org/zoning

City of Mt. Pleasant Housing Report

www.mt-pleasant.org/housingreport

EVALUATION CRITERIA

Proposals will be evaluated by the City and the Owners based on the following criteria:

DESCRIPTION	POINTS
Developer experience with affordable/workforce housing	20
Alignment with the City's affordability goals (30% to 80% AMI) and proposed unit mix	15
Financial proposal: purchase price offered to the Owners, pro forma feasibility, and funding structure	15
Site design, density, and integration with downtown revitalization goals	10
Experienced development team (Architect, Management Agent)	10
Long-term affordability commitment	10
Prior successful experience and track record	5
Proposal completeness and responsiveness to RFP requirements, including maximizing LIHTC points	15
TOTAL	100

PROPOSAL FORMAT

Required Proposal Elements:

1. Letter of Interest (max 3 pages): Identify the development team and summarize the project vision, proposed unit count, and affordability targeting.
2. Site Concept Plan: Include a conceptual site plan and, if available, architectural renderings that illustrate design intent and unit yield under CD-5 zoning.
3. Affordability Commitment: State the proposed number and percentage of units at each AMI tier within the 30% to 80% AMI range, and the proposed affordability period.
4. Financial Proposal: Include a proposed purchase price for the site payable to the Owners (McGuire Family Investments LLC for 410 Mill Street; David and Laura McGuire for 200 Walnut Street), a detailed sources-and-uses pro forma, and a projected timeline to a 9% LIHTC application and closing.
5. Development Team Information: List team members and firm resumes.
6. Past Projects/Portfolio (max 10 pages): Provide examples of similar completed affordable or workforce housing developments, with references.
7. Requested City Assistance: Identify any requested incentives or City actions, such as a PILOT, that would require City Commission authorization.
8. Provide a narrative explaining how the proposal will maximize Low-Income Housing Tax Credit (LIHTC) Qualified Allocation Plan (QAP) points.

The City and the Owners may seek additional information and may conduct interviews as necessary. This RFP and any responses should not be considered a legally binding agreement. Upon selection of a qualified development partner, the City will issue written notice of award to the selected respondent, and the City and the Owners intend to negotiate a purchase and development agreement, including purchase price, due diligence period, and other terms.

SUBMISSION INSTRUCTIONS

Proposals must be submitted electronically in PDF no later than 5:00 PM Eastern Time on July 26, 2026 to:

Manuela Powidayko

Director of Planning & Community Development
City of Mount Pleasant
320 W. Broadway Street, Mount Pleasant, MI 48858
Email: planning@mt-pleasant.org
Phone: (989) 779-5346

Questions regarding this RFP should be directed to Manuela Powidayko at the contact information above. The City of Mount Pleasant and the Owners appreciate your interest in bringing new affordable, workforce housing to downtown Mount Pleasant.

All proposals received by the deadline will be evaluated based upon the selection criteria. The City reserves the right to reject any and all proposals, to waive irregularities and nonconformities in proposals, to select the proposal it believes, in its sole discretion, to be in the best interest of the City, and to negotiate with one or more applicants. Selection of the preferred proposal will occur by July 26, 2026.