



# Ginosko Development Company

Michigan Minority Contractor's Association (MMCA)  
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# Ginosko's Background:

2002 – Formed Ginosko Development Company

2005 – Closed 1<sup>st</sup> LIHTC Deal: 175 units in Battle Creek, MI

2006 – Built 30 LIHTC/USDA Single Family Homes in Springfield, OH

2007 – Purchased 76 unit apartment building in Detroit, MI

2008 – Market Collapsed

2010 – Closed 5 Deals!!! (Devon Square – 60 Units; Spring Lake Village – 250 Units; New Center Commons – 71 Units; Parkview Tower – 101 Units; Spring Grove Apartments – 101 Units)

2011 – Closed Renaissance Village in Northwest Detroit, MI

2012 – Closed Coronado Apartments in Midtown Detroit, MI

2013 – Closed Cass Plaza Apartments in Midtown Detroit, MI

2014 – Awarded over \$40 Million in Financing Commitments.

2015 – Closed Stonebrook Townhomes in Grand Rapids, MI and Dartmouth Square in Inkster, MI

2016 – Selected as Development Partner for Choice Neighborhood Grant. Poised to close Cranbrook Tower in Ann Arbor, MI, Renaissance Estates of Ecorse, and Bridge Village in Sault Ste. Marie, MI.

Presently – Own 22 Properties and 2 parcels of vacant land across the Midwest.



# Advantages for the Community?

According to economists at the National Association of Home Builders (NAHB)\*, the development of a typical 200 unit multifamily apartment complex generates:

- ✓ 232 jobs,
  - ✓ \$17,341,800 in income from all affected industries, and
  - ✓ \$6,698,800 in tax revenue (including income, sales and property taxes and other assessments) to federal, state and local governments.
- ✓ Locally sourced construction employment ensures that economic spin-off and benefit of multi-family housing rehabilitation and construction is kept within the community.

\*The Direct Impact of Home Building and Remodeling on the U.S. Economy, National Association of Home Builders, October 7, 2008 (authors Helen Fei Liu and Paul Emrath) @ [www.HousingEconomics.com](http://www.HousingEconomics.com)



# GDC Section 3 Compliance & 51% Local Labor Program

## Low-Income Residents & Local Labor Workforce

### Qualified Applicant Process



#### Step 1:

- Resident Orientation – Priority #1
- Define Program
- Inform Residents of Opportunities
- Goals:
  - Section 3 Compliance
  - 51% locally employed labor force

#### Step 2:

- Send notices of job availability
  - Priority #2
    - Immediate Neighborhood
  - Priority #3
    - Greater Metropolitan Area
  - Priority #4
    - Statewide

#### Step 3:

- 4 Day Skilled Trade Training
  - Day 1: Heating & Air Conditioning
  - Day 2: Carpentry & Electricity
  - Day 3: Brick Masonry & Plumbing
  - Day 4: Final Exam
- Pre & Post Testing for proficiency in trades.
- Drug Testing Appointment Creation
- Completion on Employee Information
  - Section 3 Resident Certification
  - Workforce Development Assessment, Testing, & Pre-Screening Services

#### Step 4:

- GDC Submits Qualified Applicants (QA) to General Contractor and Subcontractors.
- GDC encourages GC and SC to utilize QA pool for employment.
  - Highlight penalties for non-compliance
  - GDC enforces Section 3 Compliance and 51% locally employed labor force
- QA is working on job site
- QA MUST attend 8 week training course.
  - Purpose is for QA to identify the trade of their interest.
- Once QA has completed Steps 1-4 and has a satisfactory work record, QA now becomes eligible for Step 5

#### Step 5:

- GDC pays for an Apprenticeship Program
- QA has a choice of:
  - 1). Career & Trade Technical Center or;
  - 2). City Workforce Development Career & Technical Training
- After completion of skilled trades certification, QA is now eligible for a union apprenticeship program.

# GDC Construction Pipeline:



## Upcoming

Cranbrook Tower Apartments, Ann Arbor - 202 Units Rehab 12/1/16 Start

Bridge Village Apartments, Sault Ste Marie - 100 Units Rehab 11/15/16 Start

Renaissance Estates of Ecorse, Ecorse - 200 Units New Construction 12/15/16 Start

## Conceptual

Choice Neighborhood, Detroit - 1,000+ Units, New Construction

HomeBase Veterans Apartments, Detroit - 48 Units, New Construction

# Contact Information:



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