The former H. V. Mutter Building, long known as the Sears department store, occupies a prominent lot in downtown Pontiac. The building sat vacant for decades until Lafayette Place Lofts, LLC, invested in the building and rehabilitated it, transforming the building into 46 mixed market-rate and affordable loft-style apartments, a fresh market, and a fitness center. The project is the largest development Pontiac has seen in 30 years, and the Lafayette Market and Anytime Fitness Center are the first businesses of their kind in Pontiac in 40 years.

The developers responded to a demand in Pontiac for downtown housing, and the building was fully leased prior to its completion. They used Federal and Enhanced State Historic Preservation Tax Credits, Neighborhood Stabilization Program 2 funds, Brownfield Tax Credits, and other incentives.

The developers report additional investment taking place downtown, which will foster growth in the city’s economy. The rehabilitation of the Mutter building represents $20 million in direct investment and $22.9 million in additional investment for a total economic impact of $42.9 million in the city of Pontiac.