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Bradford Station at 255 Bradford St. NE in Grand Rapids. *COURTESY PHOTO*

Grand Rapids builder sells carbon-neutral apartment building for \$4.65M

BY [KATE CARLSON](#) Thursday, May 12, 2022 04:01pm

GRAND RAPIDS — **Bazzani Building Co.** has sold its recently constructed, all-electric Bradford Station apartment building in Grand Rapids for \$4.65 million to a Chicago-based property management firm.

The Grand Rapids-based construction firm in early 2021 completed the 16,500-square-foot Bradford Station, which the company says is the first carbon-neutral apartment building in the city.

Located at 255 Bradford St. NE, the mixed-use project includes 23 apartment units and **Tashi's Place** coffee shop on the building's ground floor.

Bradford Apartments GR LLC, which is registered to **CIG Management LLC** President Jay Johnson, purchased Bradford Station on May 5 from a Bazzani affiliate, according to property records. Johnson did not immediately respond to a request for comment.

The Chicago-based property management company also has a presence in Kalamazoo, where it owns Mansard House Apartments.

Bazzani CEO Mike Coyne said while the company didn't originally intend to sell Bradford Station, the property generated strong interest from potential buyers. Revenue from the property sale will support future projects, Coyne added.

The 23 apartments in the 16,500-square-foot building use about 50-percent less energy than a standard new apartment. The project is compliant with the Grand Rapids 2030 District and also is certified Net Zero Carbon by Net Zero Analysis, which means it offsets all of the energy that it consumes.

Building a net-zero project not only makes sense for environmental reasons, but it also generates financial benefits, Coyne said.

"When you build an all-electric, carbon neutral project, you set yourself up to sustain what will happen in at least the next 20 years in the power grid," Coyne told *MiBiz*. "I don't know what will happen in the future, but I know Bradford Station will be able to sustain those changes."

Once construction finished, Coyne said he started getting calls from across the country from interested buyers. While the property was never listed, Coyne said the property generated multiple letters of intent from interested buyers before the company agreed to sell to CIG.

Since Bradford Station was completed more than a year ago, the apartment complex has remained full from high demand and a central location to Medical Mile, Coyne said.

"When you finish a project like that and people start to move in, that's really fun and exciting," Coyne said. "That's a lot more of the excitement than it is necessarily to own it. We got this offer and it was a very good offer. The money we ended up getting from Bradford Station will allow us to do future projects."

730 Leonard progress

Bazzani also is [finalizing a project](#) on the city's west side at 730 Leonard St. NW, which is being transformed into 10 studio and eight one-bedroom apartments with three ground-floor retail spaces. The first tenants recently moved into the building, which is currently 50-percent leased, Coyne said.

As well, the project will be certified as a net-zero carbon development and will be part of the Grand Rapids 2030 District. Bazzani bought the adjacent property to construct another 10 apartment units based on the high demand for housing, Coyne said.

"We felt, as we were constructing 730 Leonard, that it was probably one of the worst, most challenging times as the supply chain got tighter and labor got tighter, but really because of our staff and subcontractors, we were successfully able to work through it," Coyne said. "We could feel the demand was more than the 18 units, and they wanted to continue so we will be doing that probably in June or July."

As with Bradford Station, Coyne is not actively planning to sell 730 Leonard.

“We’re not flippers or anything like that — we’re builders,” he said. “It’s just that things lined up pretty well for the Bradford Place project.”