

GRAND RAPIDS

Inside new apartment complex at Wealthy and Division

by: [Madalyn Buursma](#)

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GRAND RAPIDS, Mich. (WOOD) — A new apartment complex by the intersection of Wealthy Street and Division Avenue has moved in its first few residents.

Located at 90 Wealthy Street by Sheldon Avenue, the development offers 58 apartments — a mix of studios, one-bedrooms and two-bedrooms — across two buildings.

The units are all market rate, affordable to those making 80% to 110% of the area median income, Cella Building Company President Peter Skornia said.

“We’re a perfect fit for young professionals moving into Grand Rapids, maybe people (that) work for the hospital, people that work downtown. Great opportunity to be close to everything that Grand Rapids has to offer,” he said.



The Wealthy & Sheldon housing development. (Sept. 6, 2024)

Skornia said his company liked the location of the property, which is close to downtown and two hospitals, Mary Free Bed and Trinity Health.

Apartments planned for vacant lot near Wealthy and Division

Ryan Podvin, the chief financial officer for Mary Free Bed Rehabilitation, said in a release that **staffing challenges in the health care industry** are “exacerbated” by the housing crisis.

“As Grand Rapids continues to evolve into a premier medical destination, it’s essential we prioritize housing that reduces commuting stress and offers convenient, desirable living options for current and prospective employees,” Podvin said in the release.



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Like the rest of West Michigan, Grand Rapids is in **desperate need of housing**. Skornia said while there's been some development for affordable housing in the south side of Grand Rapids, there hasn't been a lot of market-rate development.

"We thought this was a perfect opportunity, again being close to downtown, being close to a lot of major employers, was a perfect opportunity to start to fill that that that big need that we have for housing," he said. "We've got a lot of new things coming in (to Grand Rapids). The **amphitheater** is coming in, the new stadium on the north side of town, a lot of our employers are growing. People want to move to Grand Rapids, but it's a struggle now because it's so hard to find a place to live."

New dashboard shows realities of Kent County housing crisis



The Wealthy & Sheldon housing development. (Sept. 6, 2024)

The half-acre property had sat vacant for more than a decade.

“The redevelopment of the Wealthy and Division corner is the key component of the Tapestry Square revitalization vision,” Ryan VanWys, the president and CEO of ICCF, which sold the property to the company, said in a release. “Our many years of community engagement here have shown that a diversity of housing types is needed by this community. The Wealthy & Sheldon Apartments are providing this critical component of market rate housing here, alongside the affordable housing already in place.”

ICCF has an affordable senior living housing complex right next to the new development, [Tapestry Square Senior Living](#).

Skornia said the development offers a space where residents would not need a vehicle, as there are lots of options within walking distance, it’s right on a bus line and it has an interior bike storage area.



• The Wealthy & Sheldon housing development. (Sept. 6, 2024)



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The two buildings are both all-electric, and the project is on track to become Energy Star certified, he said.

Skornia explained that it's important to the company to build projects that are better for the environment, and it's healthier for residents and less expensive to operate.

"As we move towards an electrified system and as our electrical grid becomes more renewable, this building will become more efficient right along with it," he said.

The units were built for the best use of space, with things like the laundry machines in the kitchen, providing more counter space and not taking up a closet.

The development also has four retail spaces, which Skornia said would be perfect for new small businesses.

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“One of the great things about Wealthy Street, from one end to the other, is the exciting opportunities for retail,” he said. “You turn the corner on Division, **(there’s) tons of retail, the great art community** ... So we’ve added to that, we have spaces right along right along Wealthy Street.”

The building closest to Wealthy Street has already moved in its first few tenants after the team turned the building over last week. The second building is set to be completed in October or early November, Skornia said.

South Division resurgence: Empty storefronts to vintage hub

Both buildings still have **availability**.

