



Water Street Project

More than a century ago the 300 block of Water Street was bustling with activity as local folks parked their wagons behind newly constructed stores and strolled about to do their trading and to socialize with friends and family. In the 1970s, the 300 block of Water Street was affected by urban sprawl when businesses moved to the newly built mall.

The Downtown Development Authority submitted a proposal to the local government requesting the purchase of the Water Street real estate. The Downtown Development Authority cited two basic reasons for the importance of the project: To preserve the historic character of the properties and to promote economic development of the town's central business district.



The City of Bainbridge purchased the historic properties in the late 1990s by receiving money from the Department of Community Affairs Community Development Block Grant, a donation from the local Kirbo Charitable Trust and city appropriations.

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The rehabilitated Water Street Project contains three apartments and seven retail/office spaces for sale. To effectively market and sale the properties, the Downtown Development Authority created a condominium association with the three apartments and the six retail/office spaces. All three of the condos and three of the seven retail spaces have sold for a total of \$395,700. The properties are in superb condition since the installation of central heat and air, a new roof on all buildings, an updated electrical system and a state of the art security system for the second floor apartments.

The lack of downtown parking is one challenge that every downtown encounters and parking along Water Street was no exception.

To reduce the parking challenge along Water Street, the City of Bainbridge created a new public parking area with over 35 parking spaces.



The goal of this project has always been to transform a blighted area into a vibrant retail and residential community. The level of success that we enjoy with this effort will be a key predictor of our ability to complete future revitalization projects. The bricks and mortar construction is progressing but the business of constructing a community is just beginning.

Cost of Construction: \$909,787

Funding Sources:

\$316,373 Community Development Block Grant
 \$200,000 Kirbo Charitable Trust
 \$393,414 City of Bainbridge