

# **Bond Case Briefs**

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## **Detroit: The Tipping Point.**

***Detroit's struggles have been well chronicled, but new investments are contributing to an economic resurgence.***

Timothy Thorland drives past the northwest corner of Porter and Hubbard most days on his way to work. Although most who see the abandoned row houses there as urban blight, Thorland envisions attractive residential units that could meet a public need, breathe new life into Detroit's Mexicantown neighborhood, and prove to traditional lenders that it's a viable real estate market worthy of long-term investment.

Like nearly all Detroit neighborhoods, Mexicantown began declining in the latter half of the 20th century and fell off a cliff when the housing bubble burst in 2008. But it sits adjacent to Downtown Detroit, which has experienced significant revitalization in recent years. The hope is that this positive growth will spread into surrounding neighborhoods.

But simply waiting for the downtown boom to spread won't save Detroit's neighborhoods. It takes financial creativity, long-term vision, and risk-taking from organizations like Thorland's Southwest Housing Solutions to push tipping-point neighborhoods like Mexicantown in the right direction.

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### **The Urban Institute**

by Brett Theodos, Jay Dev, Sierra Latham

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