



**DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY
SPECIAL BOARD OF DIRECTORS MEETING
MONDAY, JANUARY 30, 2023
3:00 PM**

BOARD MEMBERS PRESENT:

John George
Raymond Scott
Pamela McClain
Maggie DeSantis
Amanda Elias
Eric Dueweke
Sonya Mays

BOARD MEMBERS ABSENT:

Juan Gonzalez
Stephanie Washington

OTHERS PRESENT:

Jennifer Kanalos (DEGC/DBRA)
Brian Vosburg (DEGC/DBRA)
Cora Capler (DEGC/DBRA)
Malinda Jensen (DEGC/DBRA)
Monika McKay-Polly (DEGC/DBRA)
Rebecca Navin (DEGC)
Nevan Shokar (DEGC)
Lanard Ingram (DEGC)
David Howell (DEGC)
Kenyetta Bridges (DEGC)
Paul Kako (DEGC)
Bryan Amann (Related Companies)
Ryan Friedrichs (Related Companies)
Andrew Cantor (Related Companies)
Jake Austermann (Plante Moran)
Maria Mastej (Plante Moran)
Charlie Keranen (Plante Moran)
Mike McLaughlin (ODM)
Keith Bradford (ODM)
Rian English (ODM)
Bill Salliotte (ODM)

Ed Saenz (ODM)
John Valentine (ODM)
Luke Polcyn (Mayor's Office, City of Detroit)
Jose Lemus (Mayor's Office, City of Detroit)
Melia Howard (Mayor's Office, City of Detroit)
Eva Torres (Dept. of Neighborhoods, City of Detroit)
Arthur Siegal (Taft)
Emily Palacios (Miller Johnson)
Councilmember Latisha Johnson
Gary Gray (Councilmember Johnson's Office)
Eftiola Greco (Councilmember Johnson's Office)
JC Reindl (Detroit Free Press)
Richard Barr (Honigman)
Kayleigh Lickliter (Detroit Documenters)
Chase Cantrell (Building Community Value)
C. Anderson
Ponce D. Clay
Ms. Clark
Phone Number Ending in #2661



**MINUTES OF THE DETROIT BROWNFIELD
REDEVELOPMENT AUTHORITY SPECIAL MEETING
MONDAY, JANUARY 30, 2023**

CALL TO ORDER

Chairperson Raymond Scott called the meeting to order at 3:00 PM.

Ms. Kanalos took a roll call of the DBRA Board Members present and a quorum was established.

GENERAL

Approval of Minutes:

Mr. Scott called for a motion approving the minutes of January 11, 2023, as presented.

The Board took the following action:

Ms. Elias made a motion approving the minutes of the January 11, 2023 Board meeting, as presented. Ms. McClain seconded the motion.
DBRA Resolution Code 23-01-02-316 was unanimously approved.

Treasurer's Report – December 2022

Ms. Kanalos presented the December 2022 Treasurer's Report.

Mr. Scott called for a motion accepting the December 2022 Treasurer's Report, as presented. The Board took the following action:

Ms. McClain made a motion accepting the December 2022 Treasurer's Report, as presented. Ms. Elias seconded the motion.
DBRA Resolution Code 23-01-03-231 was unanimously approved.

Ms. DeSantis made a motion to move Public Comment to before the Project items on the agenda. Mr. George seconded the motion.

PUBLIC COMMENT

Mr. Scott called for members of the public to indicate that they would like to provide public comment. No public comments were received.

Mr. Scott requested that an Approval of the Agenda item be placed on the agenda for future meetings.

PROJECTS

Detroit Life Building Brownfield Plan: Recommend Termination

Mr. Vosburg presented the Detroit Life Building Brownfield Plan: Recommend Termination to the DBRA Board.

Section 14(8)(b) of Act 381 of 1996, as amended, states:

“A brownfield plan or plan amendment may be abolished or terminated according to this subsection subject to any, and all the following:

(b) The governing body may terminate a brownfield plan or plan amendment for an eligible property if the project for which eligible activities were identified in the brownfield plan or plan amendment fails to occur with respect to the eligible property for at least 2 years following the date of the resolution approving the brownfield plan or plan amendment, provided that the governing body first does both of the following:

- (i) Gives 30 days' prior written notice to the developer at its last known address by certified mail or other method that documents proof of delivery attempted.
- (ii) Provides the developer an opportunity to be heard at a public meeting.”

Over the years, the DBRA has approved Brownfield Plans which describe projects that have failed to come to fruition (the “Plan(s)”). These Plans, particularly Plans that involve TIF revenue, create an administrative burden for the City and the DBRA with multiple annual accounting and reporting requirements for each Plan. Additionally, a stalled Plan prevents a new proposed development from being able to use and/or take full advantage of Brownfield TIF. Terminating a Plan allows new proposed developments to make full use of Brownfield TIF financing through a new Brownfield Plan that is in line with the new proposed development.

The Detroit Life Building Brownfield Redevelopment Plan is a SBT credit-only Plan with no TIF authorization. The Plan was approved by the DBRA on June 28, 2007, approved by Council on July 27, 2007, and MEDC/MEGA issued a Pre-Approval letter on October 11, 2007. The project, developed by Detroit Life Building, LLC, proposed redevelopment of the historic 40,000 square foot building in Detroit into retail and commercial office space. The project failed to occur within two (2) years of City Council approval of the Plan and no Brownfield tax incentives of any type were reimbursed to the project. Section 14(8)(b) of Act 381 of 1996, as amended, allows City Council to terminate the plan as a result.

It is the opinion of DBRA staff that the Detroit Life Building Brownfield Redevelopment Plan should be terminated since the project described in the Plan has failed to occur, and more than 15 years has passed since City Council approval of the Plan. DBRA staff, upon City Council approval, will send a notice via certified mail to the developer no less than 30-days before the date City Council is scheduled to terminate the Plan.

A resolution recommending the following actions for the Plan is attached for your review and approval:

1. Recommendation to terminate the Plan to City Council.
2. Upon City Council approval, issue a certified letter notification to the Developer of the intent to terminate the Plan in no less than 30 days as well as the opportunity to be heard at a public meeting.
3. Authorization to the DBRA to terminate any other agreements or contracts that may exist between Developer and the DBRA executed in conjunction with the Plan upon termination of the Plan by City Council.

The Plan will be formally terminated upon adoption of a Resolution for the Plan by City Council and following the signing of the Resolution by the Mayor.

Ms. DeSantis asked why the DBRA is being asked to recommend termination of the Plan now and if the Plan has anything to do with the District Detroit Transformational Brownfield Plan. Mr. Vosburg stated that there were a number of brownfield plans that included a Single Business Tax (SBT) and Michigan Business Tax (MBT) Credit which has since expired and that the DBRA is looking to terminate those brownfield plans

that have expired SBT & MBT Credits and since this Plan is related to the District Detroit Transformational Brownfield Plan it was a high priority to be terminated now.

Mr. Dueweke asked if the Property in the Plan is currently owned by the same entity as when the Plan was approved. Mr. Vosburg stated that it is now a different investment group from what was included in the Plan but that the principal is the same.

Mr. Dueweke asked what happens to a brownfield plan when a property is sold to another entity. Mr. Vosburg stated that when a property in a brownfield plan is sold to another entity, it is up to the developer and the new owner to decide if the brownfield plan will be transferred to the new owner.

Mr. Scott called for a motion to recommend termination of the Detroit Life Building Brownfield Redevelopment Plan to Detroit City Council, as presented. The Board took the following action:

Ms. McClain made a motion to recommend termination of the Detroit Life Building Brownfield Redevelopment Plan to Detroit City Council, as presented. Mr. George seconded the motion. DBRA Resolution Code 23-01-138-04 was unanimously approved.

The District Detroit Transformational Brownfield Plan

Mr. Scott requested that Mr. Vosburg provide a summary to the DBRA Board on the specifics of transformational brownfield plans and how they differ from traditional brownfield plans.

Ms. DeSantis asked for clarification on the approval process for transformational brownfield plans considering majority of the tax capture included in the TBPs are from the State of Michigan. Mr. Vosburg stated that TBPs require approval from three legislative bodies; in this case, the DBRA Board, Detroit City Council, and the Michigan Strategic Fund (MSF) Board and that all three bodies need to approve the same TBP. Mr. Vosburg added that in the case of traditional brownfield plans, the Detroit City Council can approve the plan and that allows for the capture of local property taxes, and the MSF approves a separate document called a Work Plan and that allows for the capture of school taxes from the property.

Mr. Dueweke asked if the City of Detroit income tax will be captured under the TBP. Mr. Vosburg stated that the City of Detroit income tax will not be captured under the TBP.

Mr. Vosburg presented the District Detroit Transformational Brownfield Plan to the DBRA Board.

Transformational Brownfield Plan Introduction

Transformational Brownfield Plans (“TBPs”) are defined as plans that will have a “transformational impact on local economic development and community revitalization based on the extent of brownfield redevelopment and growth in population, commercial activity, and employment that will result from the Plan.”

Per Michigan Public Act 381 of 1996, as amended (“Act 381”), TBPs must be a mixed-use development and, with respect to TBPs in Detroit, with certain exceptions, must have a minimum level of capital investment of \$500 million or more. This investment can be one project or a series of developments on eligible property that are a “related program of investment.” In addition to the capture of property tax increment revenues by the brownfield authority (“TIR”), TBPs allow for the capture by the State of Michigan of construction period tax revenues, state income tax revenues, and withholding tax revenues (“TR” and together with TIR, “TCR”) as well as certain sales and use tax exemptions. Eligible activities under TBPs are expanded to include the “construction, restoration, alteration, renovation or improvement of buildings.”

A proposed TBP for The District Detroit Transformation Brownfield Plan Redevelopment Projects (the “Plan”) is being submitted for review and consideration and will be described by project.

Related Olympia Predevelopment Company LLC, an affiliate of The Related Companies and Olympia Development of Michigan, LLC, or its affiliate (or affiliates) will be the developer of each project (the “Developer”).

2200 WOODWARD AVENUE

Project Introduction

This component of the Plan entails the planned redevelopment of a surface parking lot into a new construction, mixed-use high-rise building with a two-story underground parking structure, and an enhanced public plaza.

The planned structure on the 2200 Woodward Avenue Site will be approximately 702,600 square foot gross square feet (“GSF”) and is anticipated to consist of approximately 28,000 GSF of ground floor retail space; 492,900 GSF of office space; 181,700 GSF of underground parking containing 298 spaces (constructed and operated jointly with the underground parking at 2250 Woodward Avenue), and an enhanced plaza on Columbia Street.

It is currently estimated that this project will create 2,470 direct onsite construction jobs and 1,530 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 2,000 direct permanent jobs with an average wage of \$50 per hour and 3,020 indirect and induced jobs.

Total investment is estimated at \$340 million. The Developer is requesting approximately \$170.5M in TCR reimbursement for this component of the Plan.

Property Subject to the Plan

The eligible property (the “2200 Woodward Avenue Site”) will consist of a single parcel bounded by Columbia Street to the north, Witherell Street to the east, Elizabeth Street to the south and Woodward Avenue to the west in Detroit’s downtown.

Basis of Eligibility

The 2200 Woodward Avenue Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the property was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2200 Woodward Avenue Site is determined to be facility.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 2200 Woodward Avenue Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the 2200 Woodward Avenue Site and will be financed solely by the Developer. The City of Detroit Brownfield Redevelopment Authority (the “DBRA”) is not responsible for any costs of the eligible activity and will incur no debt. Construction is estimated to begin in the summer of 2023 and be complete within five (5) years of the Michigan Strategic Fund’s (“MSF”) approval of this Plan.

TBP Capture

The 2200 Woodward Avenue Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2200 Woodward Avenue Site will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities. The reimbursement for eligible activities completed on the 2200 Woodward Avenue Site and each of the eligible properties referenced hereinafter and contained in the Plan after approval of this Plan will be governed by the terms of a Reimbursement Agreement with the DBRA, the MSF and the Michigan Department of Treasury (the “Reimbursement Agreement”).

COSTS TO BE REIMBURSED WITH TCR

1. Eligible Construction Costs	\$170,447,750.00
Total Reimbursement to Developer	\$170,447,750.00

2. Authority Administrative Costs	\$1,913,689.00
3. State Brownfield Redevelopment Fund	\$5,164,580.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$177,526,019.00

The actual cost of those eligible activities encompassed by this component of the Plan that will qualify for reimbursement from TCR from the 2200 Woodward Avenue Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210) abatement.

2250 Woodward Avenue

Project Introduction

This component of the Plan entails the planned redevelopment of a surface parking lot into a new construction, mixed-use high-rise building with a two-story underground parking structure, and an enhanced public plaza.

The planned structure on the 2250 Woodward Avenue Site will be approximately 399,281 GSF and is anticipated to consist of approximately 26,992 GSF of ground floor retail space; 294,439 GSF of residential space comprising 287 apartments (58 of which will be affordable at 50% of AMI); 77,850 GSF of underground parking containing 206 spaces (constructed and operated jointly with the underground parking at 2200 Woodward Avenue), and an enhanced plaza on Columbia Street that is shared with the 2200 Woodward Avenue Site.

It is currently estimated that this project will create 2,040 direct onsite construction jobs and 1,090 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 240 direct permanent jobs with an average wage of \$16 per hour and 100 indirect and induced jobs.

Total investment is estimated at \$216 million. The Developer is requesting approximately \$69.5M in TCR reimbursement for this component of the Plan.

Property Subject to the Plan

The eligible property (the “2250 Woodward Avenue Site”) will consist of a single parcel bounded by Montcalm Street to the north, Witherell Street to the east, Columbia Street to the south, and Woodward Avenue to the west in Detroit’s downtown.

Basis of Eligibility

The 2250 Woodward Avenue Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the 2250 Woodward Avenue Site was previously used for commercial purposes; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2250 Woodward Avenue Site is determined to be a facility.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 2250 Woodward Avenue Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the 2250 Woodward Avenue Site and will be financed solely by the Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Construction is estimated to begin in the fall of 2024 and be complete within five (5) years of the MSF’s approval of this Plan.

TBP Capture

The Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2250 Woodward Avenue Site will be captured by the DBRA and the State of Michigan, as applicable, and used

to reimburse the cost of the eligible activities completed on eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TIF

1. Eligible Construction Costs	\$69,461,986.00
Total Reimbursement to Developer	\$69,461,986.00
2. Authority Administrative Costs	\$1,291,771.00
3. State Brownfield Redevelopment Fund	\$1,357,153.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$42,110,910.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 2250 Woodward Avenue Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210), Neighborhood Enterprise Zone (NEZ), and Payment In Lieu Of Taxes (PILOT) abatements.

2211 WOODWARD AVENUE

Project Introduction

This component of the Plan entails the planned redevelopment of the office building portion of the Fox Theater building into a hotel. The Fox Theater, located in a separate condominium in the building, will not be altered.

The planned redevelopment of the office building into a hotel will feature approximately 207,350 GSF and is anticipated to consist of approximately 12,322 GSF of ground floor retail space and 194,028 GSF of hotel space over 9 floors comprising approximately 177 hotel rooms.

It is currently estimated that this project will create 940 direct onsite construction jobs and 580 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 220 direct permanent jobs with an average wage of \$26 per hour and 130 indirect and induced jobs.

Total investment is estimated at \$121 million. The Developer is requesting approximately \$23.9M in TCR reimbursement for this component of the Plan.

Property Subject to the Plan

The eligible property (the “2211 Woodward Avenue Site”) will consist of a condo unit bounded by Montcalm Street to the north, Woodward Avenue to the east, Columbia Street to the south, and Park Avenue to the west in Detroit’s downtown.

Basis of Eligibility

The 2211 Woodward Avenue Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the 2211 Woodward Avenue Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2211 Woodward Avenue Site is a historic resource as defined in Act 381.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 2211 Woodward Avenue Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes eligible construction costs. The eligible activity and budgeted costs are intended as part of the development of the 2211 Woodward Avenue Site and will be financed solely by the 2211 Woodward Avenue Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Construction is estimated to begin in the spring of 2026 and be complete within five (5) years of the MSF’s approval of this Plan.

TBP Capture

The 2211 Woodward Avenue Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2211 Woodward Avenue Site will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities completed on eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TCR

1. Eligible Construction Costs	\$23,859,377.00
2.	
Total Reimbursement to Developer	\$23,859,377.00
3. Authority Administrative Costs	\$889,355.00
4. State Brownfield Redevelopment Fund	\$1,357,153.00
5. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$26,205,885.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 2211 Woodward Avenue Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210) abatement.

2300 WOODWARD AVENUE

Project Introduction

This component of the Plan entails the planned redevelopment of a surface parking lot into a new construction, mixed-use 5-story building.

The planned structure on the 2300 Woodward Avenue Site will be approximately 149,500 GSF and is anticipated to consist of approximately 18,400 GSF of ground floor retail space; 131,100 GSF of office space.

It is currently estimated that this project will create 630 direct onsite construction jobs and 390 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 610 direct permanent jobs with an average wage of \$45 per hour and 830 indirect and induced jobs.

Total investment is estimated at \$84 million. The Developer is requesting approximately \$42.5M in TCR reimbursement for this component of the Plan.

Property Subject to the TBP

The eligible property (the "2300 Woodward Avenue Site") will consists of a single parcel bounded by St. John Episcopal Church to the north, Witherell Street to the east, Montcalm Street to the south and Woodward Avenue to the west in Detroit's downtown.

Basis of Eligibility

The 2300 Woodward Avenue Site is considered "eligible property" as defined by Act 381, Section 2 because (a) the 2300 Woodward Avenue Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2300 Woodward Avenue Site is determined to be a facility.

Eligible Activities and Projected Costs

The "eligible activity" that is intended to be carried out at the 2300 Woodward Avenue Site is considered an "eligible activity" as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the 2300 Woodward Avenue Site and will be financed solely by the 2300 Woodward Avenue Developer. The DBRA is not responsible for any costs

of the eligible activity and will incur no debt. Renovation is estimated to begin in the spring of 2025 and be complete within five (5) years of MSF approval of this Plan.

TBP Capture

The 2300 Woodward Avenue Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2300 Woodward Avenue Site will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities completed on the eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TCR

1. Eligible Construction Costs	\$ 42,473,931.00
2.	
Total Reimbursement to Developer	\$ 42,473,931.00
3. Authority Administrative Costs	\$ 429,568.00
4. State Brownfield Redevelopment Fund	\$ 1,156,959.00
5. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$44,060,458.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 2300 Woodward Avenue Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210) abatement.

2305 WOODWARD AVENUE/2300 CASS AVENUE

Project Introduction

This component of the Plan entails the planned redevelopment of a surface parking lot into a new construction, mixed-use 21-story building.

The planned structure will result in the demolition of existing structures and then a new building constructed on either 2305 Woodward Avenue or 2300 Cass Avenue, dependent upon whether the future tenant would prefer a Woodard Avenue location or the Cass Avenue location adjacent to the Detroit Center for Innovation, will be approximately 556,000 gross square feet and is anticipated to consist of approximately 10,500 GSF of ground floor retail space and 545,950 GSF of office space.

The Developer will make its final decision on the site the earlier of: 48 months following MSF approval of the Plan; or 90 days prior to commencement of construction at one of the sites. If the Developer fails to make a timely decision, the 2300 Cass Avenue site will be deemed to have been elected as the development site.

It is currently estimated that this project will create 2,180 direct onsite construction jobs and 1,350 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 1,790 direct permanent jobs with an average wage of \$53 per hour and 3,050 indirect and induced jobs.

Total investment is estimated at \$279 million. The Developer is requesting approximately \$163.2M in TCR reimbursement for this component of the Plan.

Property Subject to the TBP

The eligible properties (the “2305 Woodward Avenue/2300 Cass Avenue Sites”) will consist of a single parcel. 2305 Woodward Avenue is bounded by the Fisher Freeway/I-75 Service Drive to the north, Woodward Avenue to the east, Montcalm Street to the south, and a parking structure to the west in Detroit’s downtown. 2300 Cass Avenue is bounded by a parking structure to the north, Clifford Street to the east, Montcalm Street to the south, and Cass Avenue to the west in Detroit’s downtown

Basis of Eligibility

The 2305 Woodward Avenue/2300 Cass Avenue Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the 2305 Woodward Avenue/2300 Cass Avenue Sites were previously used for a commercial purpose; (b) are located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2305 Woodward Avenue/2300 Cass Avenue Sites are determined to be a facilities or adjacent and contiguous to a parcel that is a facility.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 2305 Woodward Avenue/2300 Cass Avenue Sites are considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the 2305 Woodward Avenue/2300 Cass Avenue Sites and will be financed solely by the 2305 Woodward Avenue/2300 Cass Avenue Sites Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Renovation is estimated to begin in the fall of 2026 and be complete within five (5) years of MSF approval of this Plan.

TBP Capture

The 2305 Woodward Avenue/2300 Cass Avenue Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2305 Woodward Avenue/2300 Cass Avenue Sites will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities completed on the eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TCR

1. Eligible Construction Costs	\$163,169,697.00
Total Reimbursement to Developer	\$163,169,697.00
2. Authority Administrative Costs	\$1,506,790.00
3. State Brownfield Redevelopment Fund	\$3,903,106.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$168,579,593.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 2305 Woodward Avenue/2300 Cass Avenue Sites shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210) abatement.

2455 WOODWARD AVENUE

Project Introduction

This component of the Plan entails the planned redevelopment of undeveloped land adjacent to the Little Caesars Arena into a new construction, mixed-use 15-story building.

The planned structure on the 2455 Woodward Avenue Site will be approximately 274,800 GSF and is anticipated to consist of approximately 21,900 GSF of ground floor retail and hotel amenity space; 252,900 GSF of hotel space with approximately 290 rooms.

It is currently estimated that this project will create 1,480 direct onsite construction jobs and 910 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 420 direct permanent jobs with an average wage of \$25 per hour and 230 indirect and induced jobs.

Total investment is estimated at \$191 million. The Developer is requesting approximately \$42.1M in TCR reimbursement for this component of the Plan.

Property Subject to the TBP

The eligible property (the “2455 Woodward Avenue Site”) will consist of a single parcel bounded by Little Caesars Arena to the north, Woodward Avenue to the east, the Fisher Freeway/I-75 Service Drive to the south, and a parking structure to the west in Detroit’s downtown.

Basis of Eligibility

The 2455 Woodward Avenue Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the 2455 Woodward Avenue Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2455 Woodward Avenue Site is determined to be a facility or adjacent and contiguous to a parcel that is a facility.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 2455 Woodward Avenue Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the 2455 Woodward Avenue Site and will be financed solely by the 2455 Woodward Avenue Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Renovation is estimated to begin in the spring of 2024 and be complete within five (5) years of MSF approval of this Plan.

TBP Capture

The 2455 Woodward Avenue Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2455 Woodward Avenue Site will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities completed on the eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TCR

1. Eligible Construction Costs	\$42,122,729.00
Total Reimbursement to Developer	\$42,122,729.00
2. Authority Administrative Costs	\$1,375,040.00
3. State Brownfield Redevelopment Fund	\$2,229,938.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$45,727,707.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 2455 Woodward Avenue Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210) abatement.

408 TEMPLE STREET

Project Introduction

This component of the Plan entails the planned redevelopment of the vacant American/Fort Wayne Hotel into a mixed-use 10-story building.

The planned redevelopment of the 408 Temple Street Site will be approximately 157,635 GSF and is anticipated to consist of approximately 5,310 GSF of ground floor retail space and 152,325 GSF of residential apartment space with approximately 131 units, of which 27 will be affordable at 50% AMI.

It is currently estimated that this project will create 660 direct onsite construction jobs and 350 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 50 direct permanent jobs with an average wage of \$19 per hour and 20 indirect and induced jobs.

Total investment is estimated at \$69 million. The Developer is requesting approximately \$22.9M in TCR reimbursement for this component of the Plan.

Property Subject to the TBP

The eligible property (the “408 Temple Street Site”) will consists of a single parcel bounded by a parking lot to the north, Cass Avenue to the east, Temple Street to the south, and the Masonic Temple to the west in Detroit’s Cass Park Historic District.

Basis of Eligibility

The 408 Temple Street Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the 408 Temple Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 408 Temple Site is determined to be a historic resource.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 408 Temple Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes eligible construction costs. The eligible activity and budgeted costs are intended as part of the development of the 408 Temple Street Site and will be financed solely by the 408 Temple Street Site Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Renovation is estimated to begin in the fall of 2026 and be complete within five (5) years of MSF approval of this Plan.

TBP Capture

The 408 Temple Street Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 408 Temple Street Site will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities completed on the eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TIF

1. Eligible Construction Costs	\$22,862,965.00
Total Reimbursement to Developer	\$22,862,965.00
2. Authority Administrative Costs	\$505,573.00
3. State Brownfield Redevelopment Fund	\$620,305.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$23,988,843.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 408 Temple Street Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210), Neighborhood Enterprise Zone (NEZ), and Payment In Lieu Of Taxes (PILOT) abatements.

2205 CASS AVENUE

Project Introduction

This component of the Plan entails the planned redevelopment of a surface parking lot into a new construction, mixed-use 18-story building.

The planned structure on the 2205 Cass Avenue Site will be approximately 256,050 GSF and is anticipated to consist of approximately 8,750 GSF of retail space and 247,300 GSF of residential apartment space with approximately 261 units, of which 54 will be affordable at 50% AMI.

It is currently estimated that this project will create 1,410 direct onsite construction jobs and 750 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 80 direct permanent jobs with an average wage of \$18 per hour and 40 indirect and induced jobs.

Total investment is estimated at \$150 million. The Developer is requesting approximately \$47.7M in TCR reimbursement for this component of the Plan.

Property Subject to the TBP

The eligible property (the “2205 Cass Avenue Site”) will consists of a single parcel bounded by a Columbia Street to the north, Cass Avenue to the east, the 2115 Cass Avenue project to the south, and the Detroit Center for Innovation to the west in Detroit’s downtown.

Basis of Eligibility

The 2205 Cass Avenue Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the 2205 Cass Avenue Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2205 Cass Avenue Site is determined to be a facility.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 2205 Cass Avenue Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes new construction. The eligible activity and budgeted costs are intended as part of the development of the 2205 Cass Avenue Site and will be financed solely by the 2205 Cass Avenue Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Renovation is estimated to begin in the spring of 2024 and be complete within five (5) years of MSF approval of this Plan.

TBP Capture

The 2205 Cass Avenue Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2205 Cass Avenue Site will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities completed on the eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TIF

1. Eligible Construction Costs	\$47,727,684.00
Total Reimbursement to Developer	\$47,727,684.00
2. Authority Administrative Costs	\$727,059.00
3. State Brownfield Redevelopment Fund	\$1,242,756.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$49,697,499.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 2205 Cass Avenue Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210), Neighborhood Enterprise Zone (NEZ), and Payment In Lieu Of Taxes (PILOT) abatements.

2115 CASS AVENUE

Project Introduction

This component of the Plan entails the planned adaptive reuse and redevelopment of the vacant Moose Lodge into a mixed-use 4-story business incubator building.

The planned redevelopment of the 2115 Cass Avenue Site will be approximately 94,200 GSF and is anticipated to consist of approximately 10,753 GSF of ground floor retail space and 83,447 GSF of office space.

It is currently estimated that this project will create 420 direct onsite construction jobs and 260 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are expected to create 350 direct permanent jobs with an average wage of \$53 per hour and 580 indirect and induced jobs.

Total investment is estimated at \$60 million. The Developer is requesting approximately \$28.4M in TCR reimbursement for this component of the Plan.

Property Subject to the TBP

The eligible property (the “2115 Cass Avenue Site”) will consists of a single parcel bounded by the 2205 Cass Avenue site to the north, Cass Avenue to the east, Elizabeth Street to the south, and the Detroit Center for Innovation to the west in Detroit’s downtown.

Basis of Eligibility

The 2115 Cass Avenue Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the 2115 Cass Avenue Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2115 Cass Avenue Site is determined to be a facility.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 2115 Cass Avenue Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes eligible construction costs. The eligible activity and budgeted costs are intended as part of the development of the 2115 Cass Avenue Site and will be financed solely by the 2115 Cass Avenue Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Renovation is estimated to begin in the spring of 2025 and be complete within five (5) years of MSF approval of this Plan.

TBP Capture

The 2115 Cass Avenue Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2115 Cass Avenue Site will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities completed on the eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TIF

1. Eligible Construction Costs	\$28,359,287.00
Total Reimbursement to Developer	\$28,359,287.00
2. Authority Administrative Costs	\$432,673.00
3. State Brownfield Redevelopment Fund	\$837,643.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$29,629,603.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 2115 Cass Avenue Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210) abatement.

2110 PARK AVENUE

Project Introduction

This component of the Plan entails the planned redevelopment of the vacant Detroit Life Building into a mixed-use 10-story building.

The planned redevelopment of the 2110 Park Avenue Site will be approximately 44,308 GSF and is anticipated to consist of approximately 3,000 GSF of ground floor retail space and 41,308 GSF of residential apartments consisting of 16 market rate units.

It is currently estimated that this project will create 220 direct onsite construction jobs and 120 indirect and induced jobs. Ongoing economic impacts of the commercial activity following completion of the project are

expected to create 30 direct permanent jobs with an average wage of \$16 per hour and 10 indirect and induced jobs.

Total investment is estimated at \$24 million. The Developer is requesting approximately \$5.8M in TCR reimbursement for this component of the Plan.

Property Subject to the TBP

The eligible property (the “2110 Park Avenue Site”) consists of a single parcel bounded by parking lot to the north, the Fox Theater building to the east, Columbia Street to the south, and the Park Avenue to the west in Detroit’s downtown.

Basis of Eligibility

The 2110 Park Avenue Site is considered “eligible property” as defined by Act 381, Section 2 because (a) the 2110 Park Avenue Site was previously used for a commercial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the 2110 Park Avenue Site is determined to be a historic resource or adjacent and contiguous to a parcel that is a historic resource.

Eligible Activities and Projected Costs

The “eligible activity” that is intended to be carried out at the 2110 Park Avenue Site is considered an “eligible activity” as defined by Sec 2 of Act 381, because it includes eligible construction costs. The eligible activity and budgeted costs are intended as part of the development of the 2110 Park Avenue Site and will be financed solely by the 2110 Park Avenue Developer. The DBRA is not responsible for any costs of the eligible activity and will incur no debt. Renovation is estimated to begin in the spring of 2024 and be complete within five (5) years of MSF approval of this Plan.

TBP Capture

The 2110 Park Avenue Developer desires to be reimbursed for the costs of eligible activities. TCR generated by the 2110 Park Avenue Site will be captured by the DBRA and the State of Michigan, as applicable, and used to reimburse the cost of the eligible activities completed on the eligible property under the Plan after approval of this Plan pursuant to the terms of the Reimbursement Agreement.

COSTS TO BE REIMBURSED WITH TCR

1. Eligible Construction Costs	\$5,822,009.00
Total Reimbursement to Developer	\$5,822,009.00
2. Authority Administrative Costs	\$105,063.00
3. State Brownfield Redevelopment Fund	\$214,383.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$6,141,455.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from TCR from the 2110 Park Avenue Site shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives through a Commercial Rehabilitation Act (PA 210) and Neighborhood Enterprise Zone (NEZ) abatements.

Termination of Prior Plan

The inclusion of the 2210 Park Avenue building in this component of the Plan is subject to City Council’s termination of the inactive brownfield plan previously approved by City Council.

OVERALL TRANSFORMATIONAL IMPACTS

- \$1.5 billion in capital investment, significantly exceeding the \$500 million statutory threshold.

- 10 development projects exceeding 2.5 million total square feet constructed on parking lots, vacant lots, and vacant buildings in Detroit's downtown and Cass Park neighborhoods.
- Net fiscal benefit to the City's General Fund of \$700 million over the 35 year life of the Plan and abatements.
- Constructing approximately 695 new residential units, of which 139 units will be reserved for residents making 50% of the Area Median Income to grow the City's population and tax base.
- Creating or supporting approximately 19,780 direct, indirect and induced construction jobs and generating \$4.1 billion in total economic impact from construction.
- Creating or supporting approximately 5,790 direct permanent jobs in the City to expand economic opportunity and grow the City's tax base.
- Supporting an additional 8,010 indirect and induced jobs from the ongoing economic activity above.

TOTAL TBP COSTS TO BE REIMBURSED WITH TCR

1. Eligible Construction Costs	\$616,307,416.00
Total Reimbursement to Developer	\$616,307,416.00
2. Authority Administrative Costs	\$9,176,580.00
3. State Brownfield Redevelopment Fund	\$18,915,987.00
4. Local Brownfield Revolving Fund	\$0.00
TOTAL Estimated Costs	\$725,389,983.00

Attached for the Board's review and approval was a resolution authorizing the Plan for the District Detroit Redevelopment Projects for submittal to the Community Advisory Committee for consideration and comment within 30 days of their receipt of the proposed Plan. In addition, it authorizes the President of the Detroit Economic Growth Corporation or any person designated by him, as a representative of the DBRA, to conduct a public hearing in the area to which the proposed Plan applies within the next 30 days. This public hearing may be held jointly with any public hearing conducted by the Community Advisory Committee.

Mr. Cantor and Mr. Bradford presented the projects included in the TBP to the DBRA Board and provided more information on the projects recently completed by the Developer in the City.

Mr. Scott asked what has changed in the Developer's development plans for the area from the last time projects were proposed. Mr. Bradford stated that the project plans that were presented in 2014 have evolved based on the current needs of the area for additional residential units, both affordable and market rate, the type of office space that is currently in demand, and commercial space. Mr. Cantor added that another change to the development plans is the addition of Related Companies as a partner in the projects as well as the proposed investment by the University of Michigan through the new Detroit Center of Innovation (DCI).

Mr. Scott asked for an example of the Developer's focus on environmental justice as part of the development plans. Mr. Cantor stated that the Developer is focused on stormwater management for the area to help mitigate the negative effects of significant storms, and that the Developer is sponsoring an initiative of the Downtown Detroit Partnership (DDP) for a new green space through the Reconnecting Communities Program which would create a new greenspace above the I-75 highway that will help to connect the properties that are located north and south of the highway.

Mr. George asked what the anticipated construction start dates are for the projects and the anticipated construction timelines for the projects. Mr. Bradford stated that all of the projects are expected to start and complete construction in a cadence within the next five years.

Ms. DeSantis stated that she appreciates the efforts to include a significant number of affordable housing units in the projects and asked why the TBP is being requested for approval now and why the DBRA Board is being requested to approve the TBP prior to the Detroit City Council's approval of the Community Benefits Agreement (CBA). Mr. Bradford stated that the Developer has been working on the development plans for the projects for several years and that there is a requirement from the State of Michigan that the University of Michigan begin construction on the DCI in 2023, and that there is significant demand for the office space included in the projects, and there is a significant need for affordable housing in the area.

Ms. DeSantis asked about the Downtown Development Authority (DDA) funding, the Community Benefits Ordinance (CBO) that is now ongoing, and how the Developer will be held accountable to fulfill the requirements of the DDA funding, the CBA, and the TBP. Mr. Cantor stated that the DDA funding, which is required to be used within the DDA, will support the development of affordable housing included in the projects and that those projects would otherwise need to seek funding that is available City-wide in order to provide the proposed levels of affordability, and will in turn keep those other funding sources available for projects outside of the DDA. Mr. Cantor added that the tax capture that is being requested under the TBP would otherwise be captured by the DDA or the State of Michigan, and that the Developer will not realize any of the benefits of the TBP until the projects are completed, and that the CBA will need to be approved by the Detroit City Council prior to the Detroit City Council's approval of the TBP and that the CBA will be enforced by the City's Civil Rights, Opportunity, and Inclusion Department (CRIO).

Ms. DeSantis asked how the requirements of the DDA funding will be enforced. Ms. Navin stated that the requirements of the DDA funding include that the affordability of the residential units is required to be maintained over the life of the loan, which is 34 years, and that the loan repayment could be accelerated should the affordability levels not be maintained over that period.

Ms. DeSantis asked who the enforcement and monitoring entities are for the DDA funding, the CBA, and the TBP. Ms. Navin stated that the DDA is the enforcement entity for the DDA funding, CRIO is the monitoring entity for the CBA with the Detroit City Council as the enforcement entity, and that there is a Reimbursement Agreement that will be entered into between the Developer, the DBRA, and the MSF which will outline all of the requirements that must be followed under the TBP in order for the tax captures be released to the Developer.

Ms. McClain asked how many new hotel rooms are included in the projects. Mr. Bradford stated that approximately 467 new hotel rooms are included in the projects.

Mr. Dueweke stated that he would like the DBRA to hold off on approving the TBP until after the CBA is approved by Detroit City Council and asked if the TBP could be broken down into multiple plans that each exceed the \$500 million required investment. Mr. Cantor stated that all of the projects included in the TBP work together to bring all of the proposed uses, residential, office, and commercial, to completion at the same time to create a transformative impact on the neighborhood. Mr. Vosburg added that while the TBP is not subject to the CBO, the Detroit City Council will not entertain reviewing and approving the TBP until the CBA has been approved.

Mr. Dueweke asked why the University of Michigan's investment in the DCI is not included in the TBP or the CBO and why there aren't any representatives from the University of Michigan present to provide more information on the DCI investment. Mr. Cantor stated that while the President of the University of Michigan is new to the post, he has been outwardly and publicly supportive of the DCI and initiatives to support innovation.

Ms. McClain asked what the proposed rental rates are for the residential units. Mr. Cantor stated that for the affordable units, the rental rates will start around \$700 per month and are based on the size of the units.

Ms. DeSantis stated that she doesn't feel comfortable approving the TBP without knowing what is included in the CBA and knowing that the Neighborhood Advisory Council (NAC) is comfortable with the CBA that is negotiated.

Ms. DeSantis asked for more information on the anticipated capital stack for the projects. Mr. Cantor stated that the total projected investment is \$1.5 billion across the projects included in the TBP, and that there is funding from the DDA, and construction loans and other financing. Mr. Vosburg stated that a requirement of the TBP is that 20% of the total investment be provided by the Developer as equity and provided more information on the components of the tax capture included in the TBP as well as the property tax abatements that will be pursued for the projects.

Ms. DeSantis asked when a decision will be made about the location of the project that has two prospective sites. Mr. Vosburg stated that the Developer has up to four years to make a site selection for the project that has two prospective sites, and is required to give notice to the DBRA, Detroit City Council, and the MSF at least 90 days prior to the start of construction of the project and that the default site for the project should a decision not be made within four years is the 2300 Cass Avenue location.

Mr. Polcyn stated that the timing of the approval of the TBP is important for various reasons including the required notice requirements for TBPs, the timing of Detroit City Council's budget deliberations and the constraint that puts on Committee meetings, and that approvals are needed prior to the start of construction of the first projects which is currently expected in April 2023 and stated that an update on the CBO process will be provided to the DBRA Board when the TBP comes back to the DBRA Board for approval. Mr. Polcyn added that the University of Michigan was reluctant to make any solid commitments for the investment in the DCI until the new President of the University was established and that since that has happened, Mayor Mike Duggan has been in discussions with the University of Michigan regarding the DCI investment in the City and that the University of Michigan is receiving important feedback from the NAC through the CBO process.

Ms. Mays asked if there are any City resources that are included in the project. Mr. Cantor stated that other than the DDA funding, there are not any other City resources included in the project.

Ms. DeSantis asked if the State's contribution to the DCI is through the American Rescue Plan Act (ARPA). Mr. Amann stated that the State's contribution to the DCI not through ARPA and is being funded through the State's economic development budget targeted toward talent development and retention and that the DCI needs to start construction by the end of 2023 and the State would like the project to begin as early as possible.

Ms. DeSantis stated that her preference would be for the DBRA Board to wait to approve the project until after the CBA has been negotiated between the Developer and the NAC and that if she were going to be present for the vote to refer the TBP to the DBRA-CAC for consideration, her support of that motion would not be indicative of her support of the TBP in general.

Ms. DeSantis excused herself from the meeting at 4:30pm.

Mr. Scott asked for clarification on when the TBP will be brought back to the DBRA Board for approval. Mr. Vosburg stated that the DBRA will hold a local public hearing on the TBP on Monday, February 6, 2023 and the TBP will be brought back to the DBRA Board for approval on February 8, 2023.

Mr. Scott called for a motion to authorize a public hearing for the District Detroit Transformational Brownfield Redevelopment Plan and its referral to the DBRA-CAC, as presented. The Board took the following action:

Mr. George made a motion to authorize a public hearing for the District Detroit Transformational Brownfield Redevelopment Plan and its referral to the DBRA-CAC, as presented. Ms. Elias seconded the motion. A roll call vote was conducted with the following result:

Ayes: Ms. Elias, Mr. George, Ms. McClain, and Mr. Scott

Nays: Mr. Dueweke

Abstentions: Ms. Mays

DBRA Resolution Code 23-01-314-01 was approved.

ADMINISTRATIVE

None.

OTHER

None.

ADJOURNMENT

Citing no further business, Mr. Scott called for a motion to adjourn the meeting.

On a motion by Ms. McClain, seconded by Mr. George, the meeting was unanimously adjourned at 4:31 PM.



CODE DBRA 23-01-02-316

APPROVAL OF MINUTES OF JANUARY 11, 2023

RESOLVED, that the minutes of the regular meeting of January 11, 2023 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Detroit Brownfield Redevelopment Authority.

January 30, 2023



DBRA 23-01-03-231

ACCEPTANCE OF TREASURER'S REPORT FOR DECEMBER 2022

RESOLVED, that the Treasurer's Report of Receipts and Disbursements for the period December 1 through December 31, 2022, as presented at this meeting is hereby in all respects accepted as actions of the Detroit Brownfield Redevelopment Authority.

January 30, 2023



CODE DBRA 23-01-138-04

DETROIT BROWNFIELD PLAN: RECOMMENDATION TO CITY COUNCIL TO TERMINATE PLAN

WHEREAS, the City of Detroit Brownfield Redevelopment Authority (the “DBRA”) was created pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”); and

WHEREAS, the City Council of the City of Detroit (“City Council”) is the governing body (as that term is defined by Act 381) of the DBRA; and

WHEREAS, on June 28, 2007, the DBRA Board of Directors approved the Detroit Life Building Brownfield Plan (the “Plan”) and recommended the approval of the Plan to City Council; and

WHEREAS, on July 27, 2007, City Council approved the Plan; and

WHEREAS, on August 6, 2007, the Mayor of the City of Detroit approved the Plan; and

WHEREAS, Section 14(8)(b) of Act 381 of 1996, as amended, permits a governing body to terminate a brownfield plan or plan amendment for an eligible property if the project for which eligible activities identified in the brownfield plan or plan amendment fails to occur with respect to the eligible property for at least 2 years following the date of the resolution approving the brownfield plan or plan amendment, provided that the governing body first does both of the following: (i) Gives 30 days' prior written notice to the developer at its last known address by certified mail or other method that documents proof of delivery attempted, and (ii) Provides the developer an opportunity to be heard at a public meeting; and

WHEREAS, the “developer” for the Plan is Detroit Life Building, L.L.C. (the “Developer”); and

WHEREAS, the DBRA has determined that the project identified in the Plan failed to occur within 2 years of City Council’s approval of the Plan; and

WHEREAS, the DBRA Board of Directors desires to recommend termination of the Plan to City Council.

NOW THEREFORE, BE IT RESOLVED, subject to the completion of the notice requirement described in Section 14(8)(b)(i) of Act 381 and the provision to the Developer of an opportunity to be heard at a public meeting pursuant to Section 14(8)(b)(ii) of Act 381, the DBRA Board of Directors hereby recommends termination of the Plan to City Council; and

BE IT FURTHER RESOLVED, subject to the termination of the Plan by City Council, that the DBRA Board of Directors hereby authorizes the termination of any other agreements or contracts between the Developer and the DBRA that were executed in conjunction with the Plan; and

BE IT FINALLY RESOLVED that any two Officers, or any two of the Authorized Agents of the DBRA, shall hereafter have the authority to negotiate and execute any, and all documents, contracts, or other papers necessary to implement the provisions and intent of this resolution on behalf of the DBRA.

January 30, 2023



CODE DBRA 23-01-314-01

TRANSFORMATIONAL BROWNFIELD PLAN FOR THE DISTRICT DETROIT REDEVELOPMENT PROJECTS – TRANSMITTAL OF TRANSFORMATIONAL BROWNFIELD PLAN TO THE COMMUNITY ADVISORY COMMITTEE

WHEREAS, pursuant to 381 PA 1996 (“Act 381”), the City of Detroit Brownfield Redevelopment Authority (the “DBRA”) has been established by resolution of the City Council of the City of Detroit (the “City”) for the purpose of promoting the revitalization of environmentally distressed areas in the City; and

WHEREAS, under Act 381 the DBRA is authorized to develop and propose for adoption by City Council a brownfield plan for one or more parcels of eligible property; and

WHEREAS, under the resolution establishing the DBRA and the bylaws of the DBRA requires the DBRA, prior to the approval of a brownfield plan, submit the proposed brownfield plan to the Community Advisory Committee for consideration and comment and solicit comments by publication of notice that the proposed brownfield plan has been submitted to the Community Advisory Committee and by conducting a public hearing in the area to which the proposed Plan applies.

NOW, THEREFORE, BE IT RESOLVED:

1. The City of Detroit Brownfield Redevelopment Authority acknowledges receipt of the proposed Transformational Brownfield Plan for the **District Detroit Transformational Brownfield Redevelopment Projects** (the “Proposed Plan”) and authorizes and directs the Chairperson to cause the Proposed Plan to be transmitted to the Community Advisory Committee for consideration and comment within 30 days of their receipt of the Proposed Plan.

2. The President of the Detroit Economic Growth Corporation or any person designated by him, as a representative of the DBRA, shall conduct a public hearing in the area to which the Proposed Plan applies within the next 30 days. This public hearing may be held jointly with any public hearing conducted by the Community Advisory Committee.

3. The Chairperson is authorized and directed to cause there to be published notice that the Proposed Plan has been submitted to the Community Advisory Committee and of the public hearing to be held pursuant to this resolution.

BE IT FINALLY RESOLVED, that all of the acts and transactions of any Officer or Authorized Agent of the DBRA in the name and on behalf of the DBRA, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolution except that such acts were taken prior to execution of these resolution, are hereby in all respects confirmed, approved and ratified.

January 30, 2023

THE DISTRICT DETROIT

WHERE DETROIT
COMES TOGETHER

RELATED

OLYMPIA
DEVELOPMENT
OF MICHIGAN



Affordable Housing | Job Creation | Historic Renovation | Placemaking | Education | Entertainment



The Historic Eddystone Residences



Columbia Street



Little Caesars World Headquarters



Chevrolet Plaza



Wayne State Mike Ilitch School



Little Caesars Arena



2715 Woodward



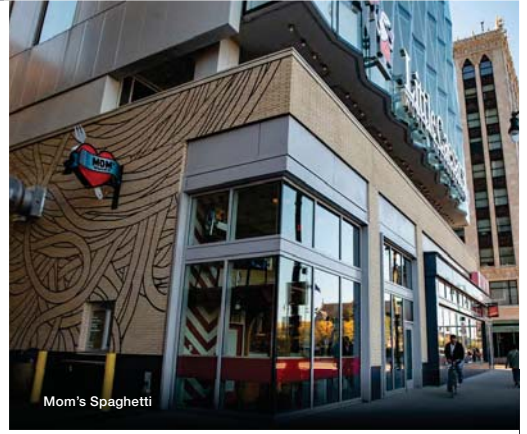
Historic Former Women's City Club



Basan



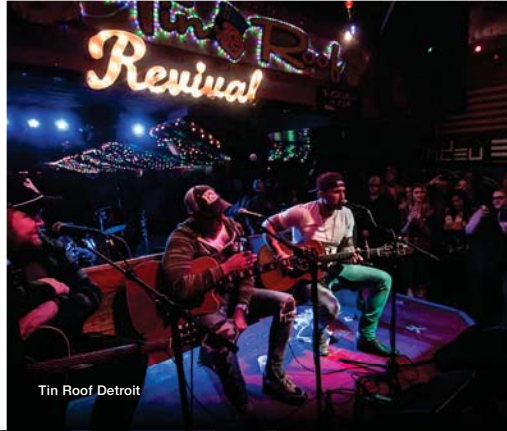
Frita Batidos Detroit



Mom's Spaghetti



Sahara Restaurant & Grill



Tin Roof Detroit



Union Assembly

AFFORDABLE HOUSING AND HISTORIC RENOVATION



3RD AND CHARLOTTE
90 Total Units
100% @ 60% AMI



HENRY STREET APARTMENTS
170 Total Units
30% - 60% AMI



EDDYSTONE RESIDENCES
92 Total Units
20% @ 80% AMI



RESIDENCES @ 150 BAGLEY
148 Total Units
20% @ 80% AMI

NEIGHBORHOOD PROJECT BENEFITS

- CONSTRUCTION JOBS
- AFFORDABLE HOUSING
- OFFICE, RETAIL, AND HOTEL JOBS
- SHOPPING & DINING
- DEVELOPMENT OF SURFACE LOTS
- REVITALIZATION OF HISTORIC BUILDINGS

RESIDENTIAL

- NEW CONSTRUCTION
- HISTORIC RENOVATION

ACADEMIC / BUSINESS INCUBATOR

- NEW CONSTRUCTION
- HISTORIC RENOVATION

OFFICE

- NEW CONSTRUCTION
- HISTORIC RENOVATION

HOTEL

- NEW CONSTRUCTION
- HISTORIC RENOVATION



NEW AND RENOVATED HISTORIC PROJECTS

1.2M+ SF OF OFFICE

146K SF OF RETAIL

467 HOTEL ROOMS

865 MIXED-INCOME RESIDENTIAL UNITS

26% EARMARKED AT 60% OF THE AREA MEDIAN INCOME (AMI) AND BELOW

Rents as low as \$627/month for a 1-person household earning \$25,080

Rents not exceeding \$1,007/month for 3-person household earning \$40,300

*Represents 2022 figures. Can change over time.

RESIDENTIAL

- NEW CONSTRUCTION
- HISTORIC RENOVATION

ACADEMIC / BUSINESS INCUBATOR

- NEW CONSTRUCTION
- HISTORIC RENOVATION

OFFICE

- NEW CONSTRUCTION
- HISTORIC RENOVATION

HOTEL

- NEW CONSTRUCTION
- HISTORIC RENOVATION



DETROIT CENTER FOR INNOVATION

A world-class center for education, research and entrepreneurship in the heart of Downtown Detroit.

PIPELINE OF TALENT

1,000 students annually

Mobility, Sustainability, AI, Data Science, Fintech, Cybersecurity, Entrepreneurship

FOUR ACRES OF DEVELOPMENT

200K SF research/education center

300 units of housing and green space

95K SF technology incubator

\$50 TO \$60 MILLION

Annual U-M investment into Detroit to operate

\$100 MILLION

Philanthropic commitment from Stephen Ross

CONTRIBUTION OF LAND

By the Ilitch organization



SURFACE PARKING LOT CONVERTED TO VERTICAL DEVELOPMENT

2200 WOODWARD

BY THE NUMBERS

2K	CONSTRUCTION JOBS
2K	PERMANENT JOBS
493K SF	OFFICE SPACE
28K SF	SHOPS AND DINING



NEW CONSTRUCTION MIXED-USE, MIXED-INCOME IN THE HEART OF DOWNTOWN

2250 WOODWARD

BY THE NUMBERS

- 2K** CONSTRUCTION JOBS
- 240** PERMANENT JOBS
- 287** RESIDENTIAL UNITS
- 58** DEEPLY AFFORDABLE UNITS RANGING FROM 40-50% OF AREA MEDIAN INCOME
Rents as low as \$627/month for a 1-person household earning \$25,080
Rents not exceeding \$1,007/month for 3-person household earning \$40,300
- 27K SF** SHOPS AND DINING

*Represents 2022 figures. Can change over time.

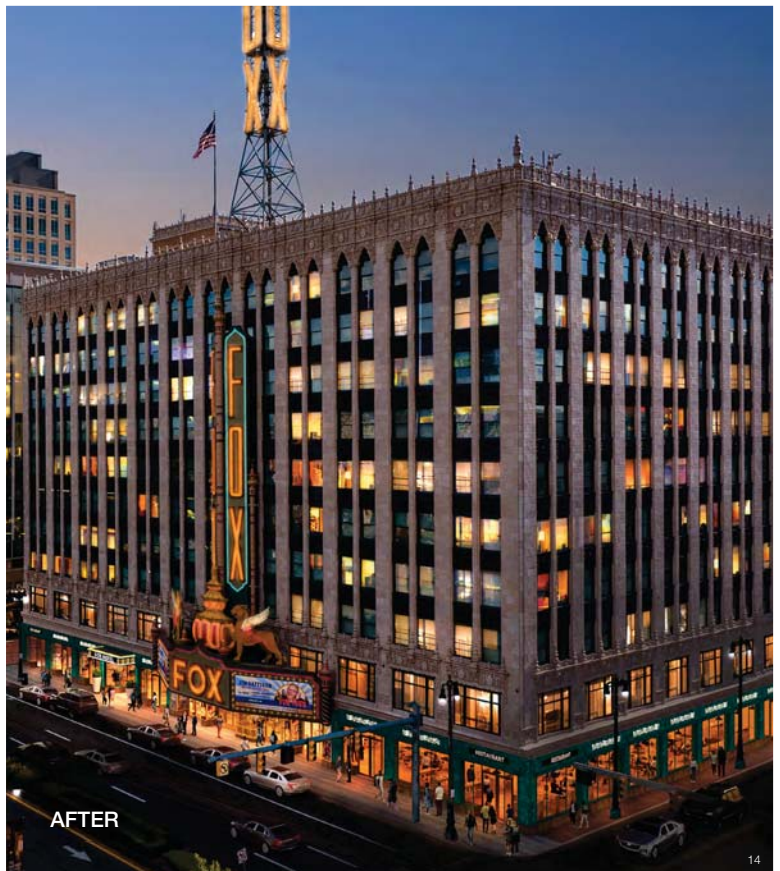


PRESERVING A CITY ICON

2211 WOODWARD • THE FOX HOTEL

BY THE NUMBERS

- ADAPTIVE REUSE HISTORIC BUILDING**
- 940** CONSTRUCTION JOBS
- 220** PERMANENT JOBS
- 177** KEYS OF HOTEL ROOMS
- 8K SF** SHOPS AND DINING



FROM VACANCY TO VIBRANCY

2300 WOODWARD

BY THE NUMBERS

630 CONSTRUCTION JOBS
610 PERMANENT JOBS
131K SF OFFICE SPACE
18K SF SHOPS AND DINING

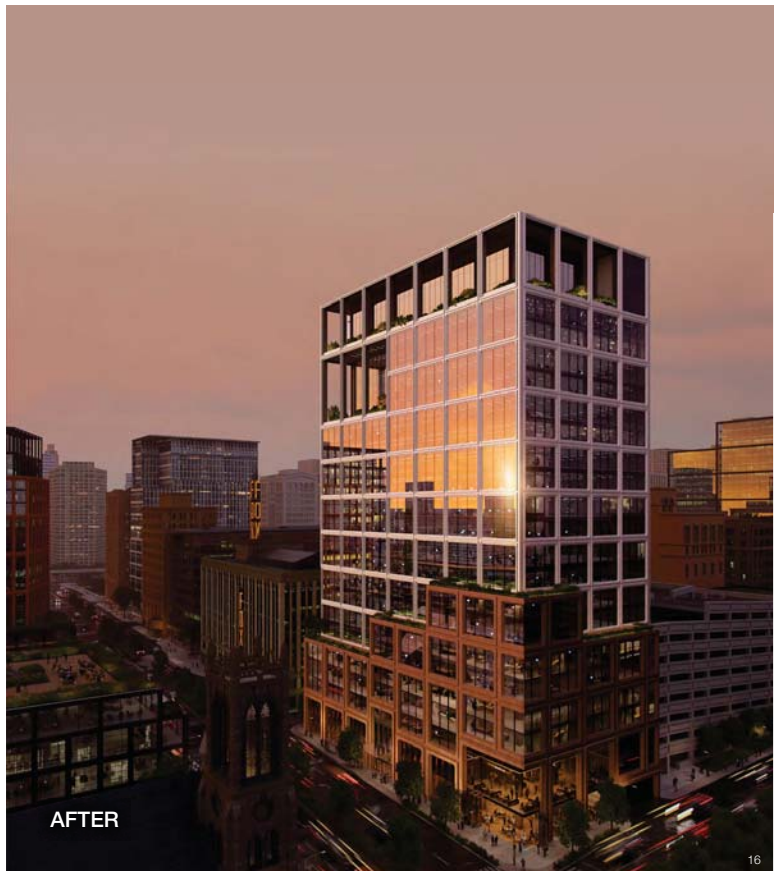
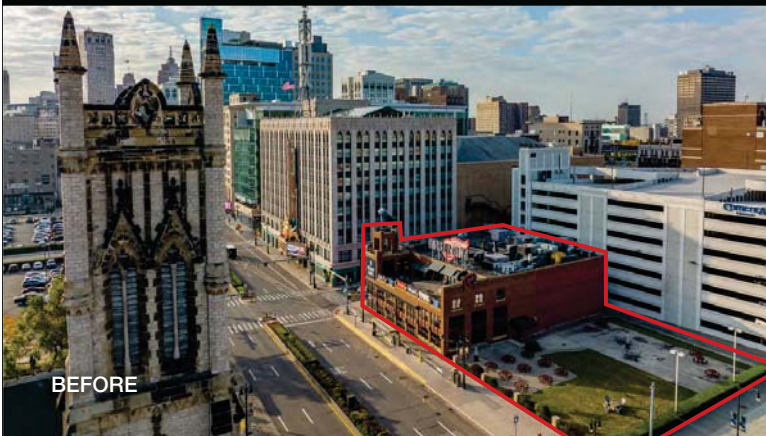


ACHIEVING NEW HEIGHTS

2305 WOODWARD • 2ND OFFICE A

BY THE NUMBERS

2K CONSTRUCTION JOBS
2K PERMANENT JOBS
546K SF OFFICE SPACE
10K SF SHOPS AND DINING



NEW CONSTRUCTION OFFICE ADJACENT TO THE DCI

2300 CASS • 2ND OFFICE B

BY THE NUMBERS

2K CONSTRUCTION JOBS
2K PERMANENT JOBS
546K SF OFFICE SPACE
10K SF SHOPS AND DINING



MEETING THE NEED OF MAJOR EVENTS

2455 WOODWARD • LITTLE CAESARS ARENA, HOTEL

BY THE NUMBERS

1K CONSTRUCTION JOBS
420 PERMANENT JOBS
290 KEYS OF HOTEL ROOMS
22K SF SHOPS AND DINING



RESTORED RESIDENTIAL HISTORIC BUILDING ON CASS AVENUE

408 TEMPLE • THE AMERICAN

BY THE NUMBERS

- 660** CONSTRUCTION JOBS
- 50** PERMANENT JOBS
- 131** RESIDENTIAL UNITS
- 27** DEEPLY AFFORDABLE UNITS RANGING FROM 40-50% OF AREA MEDIAN INCOME
Rents as low as \$627/month for a 1-person household earning \$25,080
Rents not exceeding \$1,007/month for 3-person household earning \$40,300
- 5K SF** SHOPS AND DINING

*Represents 2022 figures. Can change over time.



MIXED-INCOME, NEW CONSTRUCTION ADJACENT TO THE DCI

DCI RESIDENTIAL

BY THE NUMBERS

- 1K** CONSTRUCTION JOBS
- 80** PERMANENT JOBS
- 261** RESIDENTIAL UNITS
- 54** DEEPLY AFFORDABLE UNITS RANGING FROM 40-50% OF AREA MEDIAN INCOME
Rents as low as \$627/month for a 1-person household earning \$25,080
Rents not exceeding \$1,007/month for 3-person household earning \$40,300
- 9K SF** SHOPS AND DINING

*Represents 2022 figures. Can change over time.



A HOME FOR DETROIT-BASED ENTREPRENEURS

DCI INCUBATOR

ADAPTIVE REUSE HISTORIC BUILDING

420 CONSTRUCTION JOBS

350 PERMANENT JOBS

83K SF OFFICE SPACE

11K SF SHOPS AND DINING

BY THE NUMBERS



A NEW DETROIT LIFE

2210 PARK • DETROIT LIFE, RESIDENTIAL

RESTORED RESIDENTIAL REUSE HISTORIC BUILDING

220 CONSTRUCTION JOBS

30 PERMANENT JOBS

16 RESIDENTIAL UNITS

3K SF SHOPS AND DINING

BY THE NUMBERS



\$1.4B PRIVATE INVESTMENT TO DRIVE:

6 | NEW PROJECTS

- 2 MIXED-INCOME RESIDENTIAL BUILDINGS
- 3 COMMERCIAL OFFICE BUILDINGS
- 1 HOTEL

18K | JOBS

- 12K CONSTRUCTION JOBS
- 6K ONGOING JOBS AFTER CONSTRUCTION

5 | RENOVATED HISTORIC PROJECTS

- 3 RESIDENTIAL PROJECTS
- 1 OFFICE BUILDING
- 1 HOTEL

865 | MIXED-INCOME RESIDENTIAL UNITS

- 26% EARMARKED AT 60% OF THE AREA MEDIAN INCOME (AMI) AND BELOW





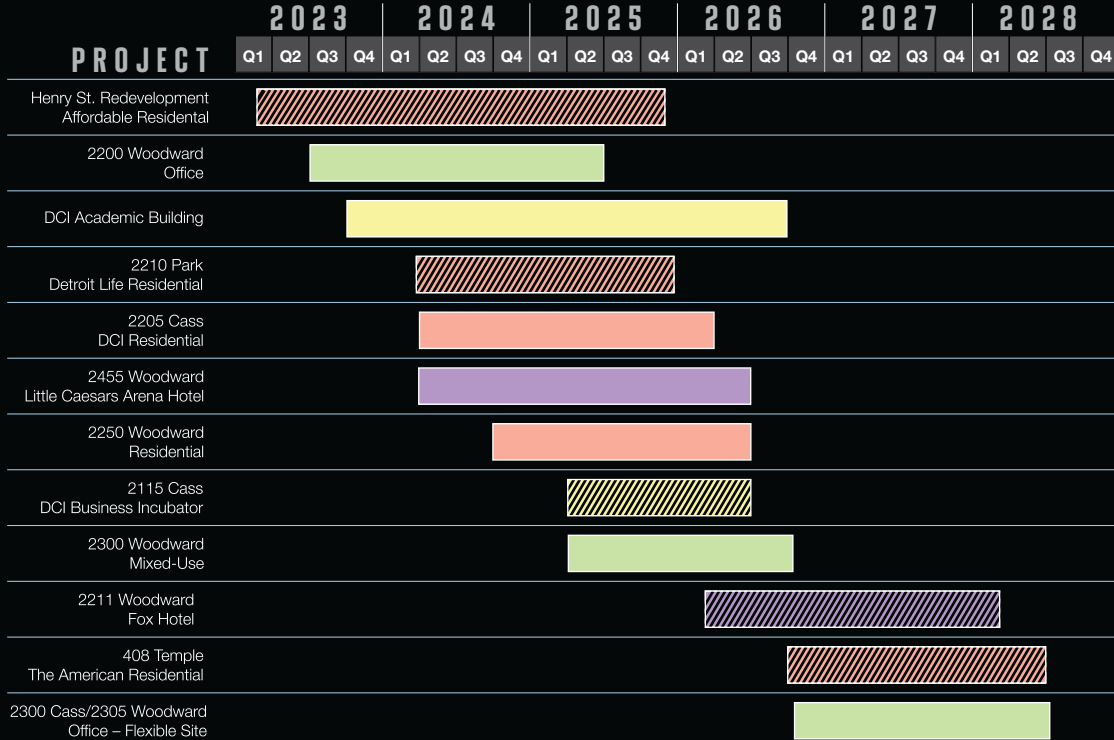
THANK YOU

RELATED

OLYMPIA
DEVELOPMENT
OF MICHIGAN

APPENDIX

PLANNED FIVE YEAR TRANSFORMATION PLAN



RESIDENTIAL
 ● NEW CONSTRUCTION
 ● HISTORIC RENOVATION

ACADEMIC / BUSINESS INCUBATOR
 ● NEW CONSTRUCTION
 ● HISTORIC RENOVATION

OFFICE
 ● NEW CONSTRUCTION
 ● HISTORIC RENOVATION

HOTEL
 ● NEW CONSTRUCTION
 ● HISTORIC RENOVATION

LITTLE CAESARS ARENA LEGAL COMMITMENTS

MASTER DEVELOPMENT AGREEMENT

Legally-Binding Agreement between City, DDA, and
State of Michigan to Support Development of Little Caesars Arena

2014 AGREEMENT

PUBLIC SUPPORT

\$250M
DDA Bonds

\$34.75M
DDA Cash

ODM COMMITMENT

\$450M
Little Caesars Arena

\$200M
Mixed-Use Development
Starting 5 Years from Arena Opening

2016 AGREEMENT

\$36M Arena Enhancements to Accommodate Pistons Moving to Detroit

LITTLE CAESARS ARENA LEGAL COMMITMENTS

ODM COMMITMENT

\$450M
 Little Caesars Arena
 +
\$200M
 Mixed-Use Development
 Starting 5 Years from Arena Opening
 =
TOTAL COMMITMENT
\$650M

TODAY'S RESULTS

ODM Associated Projects
\$1.4B
 +
 Third-Party Projects
\$621M
 =
TOTAL PROJECTS
\$2B

ARENA AREA SIGNIFICANT PROJECTS SINCE 2014

ODM-ASSOCIATED PROJECTS

COMPLETED

- Little Caesars Arena
- Little Caesars Global Resource Center
- 2715 Woodward Offices
- Mike Ilitch School of Business
- Eddystone Residences
- Temple West Garage
- Henry West Garage
- Google Detroit Offices
- D Garage

ODM ASSOCIATED PROJECTS • COMPLETED \$1,267

UNDER CONSTRUCTION

- The Residences @ 150 Bagley
- 2nd Ave Apartments
- Women's City Club Offices

ODM ASSOCIATED PROJECTS • UNDER CONSTRUCTION \$101

TOTAL ODM ASSOCIATED PROJECTS \$1,368

ARENA CATALYZED THIRD-PARTY PROJECTS

COMPLETED

- Pistons Performance Center
- Brush + Watson
- The Scott
- City Modern
- Woodward West
- City Club - CBD
- Huntington Bank HQ
- Pistons City-Wide Basketball Court Program

ARENA CATALYZED THIRD-PARTY PROJECTS • COMPLETED \$449

UNDER CONSTRUCTION

- Standard Insurance Building (Temple Hotel)

ARENA CATALYZED THIRD-PARTY PROJECTS • UNDER CONSTRUCTION \$72

TOTAL ODM ASSOCIATED PROJECTS \$621

POSITIVE IMPACTS AS A RESULT OF LITTLE CAESARS ARENA DEVELOPMENT

PROGRESS IN THE DISTRICT DETROIT



\$2M+
Total Square Feet
Developed



\$4B+
Expected
Economic
Impact



10M+
Visitors
Annually

WORKFORCE + ECONOMIC IMPACT



60% CONTRACTS
To Detroit-Based
Companies and



90% CONTRACTS
To Michigan-Based
Companies



505%
Tax-Base
Increase



1K
Construction
Apprenticeships

\$530M
Reinvested



6M
Invested in
Workforce
Development



20K+ JOBS
Construction &
Construction Related

SUPPORTING EDUCATION & INTERNSHIPS



**CASS TECHNICAL
HIGH SCHOOL**



**WAYNE STATE UNIVERSITY
MIKE ILITCH
SCHOOL OF BUSINESS**



**PROJECT
DESTINED**

JOB OPPORTUNITIES

Office

- Loan Officers
- Tellers
- Loan Interviewers and Clerks
- Customer Service Representatives
- Claims Adjuster
- Insurance Claims Clerks
- Sales Agents
- Software Developers
- Computer Systems Analysts
- Mechanical Engineers
- Management Analysts
- Office Clerks

Property Management

- Maintenance and Repair Workers
- Office Clerks
- General Operations Managers
- Landscaping and Groundskeeping Workers

Hotel

- Concierge
- Housekeeping Cleaners
- Maintenance and Repair Workers
- Waiters
- Cooks
- General Operations Managers

Retail

- Salespersons
- Supervisors
- Cashiers
- General Operations Managers
- Customer Service Representatives
- Stockers
- Office Clerks

Food and Beverage

- Waiters
- Cooks
- Supervisors
- Hosts
- Cashiers
- Dishwashers
- Bartenders
- General Operations Managers

Construction

- Construction Laborers
- Carpenters
- Construction Managers
- First-line Supervisors
- Painters
- Office Clerks



The District Detroit

DISTRICT DETROIT | EXECUTIVE SUMMARY

- 10 buildings being developed in Downtown Detroit
- 695 new residential units (139 affordable units / wages \$31,000 year)
- 1.2 Million SF of office space and 140,000 SF of retail space

INCENTIVES OVERVIEW:

- Property Tax Abatements [Neighborhood Enterprise Zone + Commercial Rehabilitation Act]
- Transformational Brownfield Plan
- DDA Funding to support Affordable Housing and Public Infrastructure
- No City of Detroit General Fund Revenues will be used.**

ECONOMIC AND FISCAL BENEFITS



Transformational Economic and Fiscal Benefits for Detroit by Leveraging State & Private Investment

TRANSFORMATIONAL BROWNFIELD PLAN (TBP)



3

Transformational Brownfield Plan (TBP) Amendments



In 2017,
State of Michigan amended
Act 381 to authorize
“transformational
brownfield plans” (TBP)



Enables new TIF
structure to help fund
high construction costs
of extraordinary projects



TBP TIFs also
capture certain State
income and sales tax
revenues



4

	Traditional Brownfield Plan	Transformational Brownfield Plan
ELIGIBLE PROPERTY	4 Types of Property Qualification	Same as Traditional
MINIMUM INVESTMENT	No Minimum Investment Amount	\$500 Million Minimum Investment
COSTS COVERED	Specific, Limited Construction Costs	All Construction Costs
TAXES CAPTURED & REIMBURSED	Incremental Property Taxes – 30 yrs	Incremental Property Taxes – 30 yrs
		Construction Materials – 100% Sales Tax Exemption
		Construction Labor - 100% State Income Tax Capture
		Permanent Employees – 50% State Income Tax Capture – 20 yrs
		Development Residents – 100% State Income Tax Capture – 20 yrs



TBP Tax Overview

(\$ in Millions)						
PROJECT NAME	TOTAL DEVELOPMENT COST	STATE TAXES [1]	NON-CITY PROPERTY TAXES	CITY CONTRIBUTION	TOTAL TBP (OVER 35 YEARS)	PRESENT VALUE OF TBP (2023 DOLLARS) [2]
2200 Woodward – Office	\$340.1	\$115.1	\$56.0	\$0	\$171.1	\$76.9
2250 Woodward – Residential	\$216.0	\$43.7	\$25.5	\$0	\$69.2	\$29.2
2211 Woodward – Fox Hotel	\$121.0	\$7.6	\$15.1	\$0	\$22.7	\$8.7
2300 Woodward – Mixed-Use	\$83.7	\$30.3	\$12.5	\$0	\$42.8	\$18.2
2305 Woodward / 2300 Cass – Office	\$278.7	\$122.8	\$42.4	\$0	\$165.2	\$62.7
2455 Woodward – Little Caesars Arena Hotel	\$190.8	\$13.3	\$27.2	\$0	\$40.4	\$17.0
408 Temple – The American Residential	\$68.7	\$13.8	\$9.0	\$0	\$22.8	\$8.2
2505 Cass – DCI Residential	\$150.1	\$33.0	\$15.0	\$0	\$47.9	\$20.6
2115 Cass – DCI Business Incubator	\$59.7	\$19.3	\$9.1	\$0	\$28.4	\$12.0
2210 Park – Detroit Life Residential	\$23.6	\$3.0	\$2.7	\$0	\$5.8	\$2.5
TOTAL	\$1,532	\$401.9	\$214.4	\$0	\$616.3	\$256.0



[1] "State Taxes" Includes Reimbursement Of Sales/Use Tax During the Project Construction Period & Income Tax Capture During Construction & After (Limited to 20 Years)

[2] "Present Value of TBP Incentive" Reflects Today's Value of the 35-Year Total of the TBP Incentive

District Detroit TBP Captures by Source

(\$ in Millions)

Project Name	Const. Sales & Use Tax Exemption	Construction State Income Tax Capture	Commercial State Withholding Tax Capture	Residential State Income Tax Capture	Property Tax TIF	Total TBP Capture
2200 Woodward - Office	\$8.5	\$2.6	\$104.0	\$0.0	\$56.0	\$171.1
2250 Woodward - Residential	\$5.6	\$1.7	\$2.3	\$34.1	\$25.5	\$69.2
2211 Woodward - Hotel	\$2.7	\$0.8	\$4.1	\$0.0	\$15.1	\$22.7
2300 Woodward - Mixed Use	\$2.1	\$0.6	\$27.6	\$0.0	\$12.5	\$42.8
2305 Woodward/2300 Cass - Office	\$7.0	\$2.1	\$113.7	\$0.0	\$42.4	\$165.2
2455 Woodward - Little Caesars Arena Hotel	\$4.5	\$1.4	\$7.4	\$0.0	\$27.1	\$40.4
408 Temple - The American Residential	\$1.8	\$0.5	\$0.5	\$10.9	\$9.0	\$22.7
2305 Cass - DCI Residential	\$3.9	\$1.2	\$0.9	\$26.9	\$15.0	\$47.9
2115 Cass - DCI Business Incubator	\$1.4	\$0.4	\$17.5	\$0.0	\$9.1	\$28.4
2210 Park - Detroit Life Residential	\$0.6	\$0.2	\$0.2	\$2.1	\$2.7	\$5.8
Total	\$38.1	\$11.4	\$278.4	\$74.0	\$214.4	\$616.3



THE DISTRICT DETROIT PROJECT - TBP and OTHER INCENTIVES

UNIQUE PARTNERSHIP THAT PROVIDES MAJOR STATE INCOME TAX INCENTIVES ON TOP OF TYPICAL LOCAL PROPERTY TAX INCENTIVES

TOTAL TAX INCENTIVES CONTRIBUTED TO THE PROJECT

City of Detroit General Fund	\$0*
Detroit Public Schools	\$0*

* No Impact Because DDA Would Otherwise Capture Taxes

Downtown Development Authority (DDA) Investment	\$48 Million
Property Tax Abatement Benefit (PA 210, NEZ)	\$133 Million
Traditional Brownfield Tax Increment Financing	\$214 Million
Transformational Brownfield Revenues - from State	\$402 Million
Total Incentives Over 35 Years	\$798 Million

THIS ASSUMES PROJECT IS FULLY BUILT OUT

THE DEVELOPER RECEIVES NOTHING IF THEY DO NOT BUILD

THE DEVELOPERS CAN EARN THESE INCENTIVES OVER 35 YEARS BY BUILDING THE PROJECTS & FILLING THE BUILDINGS WITH CITY OF DETROIT RESIDENTS & EMPLOYEES



TBP Request

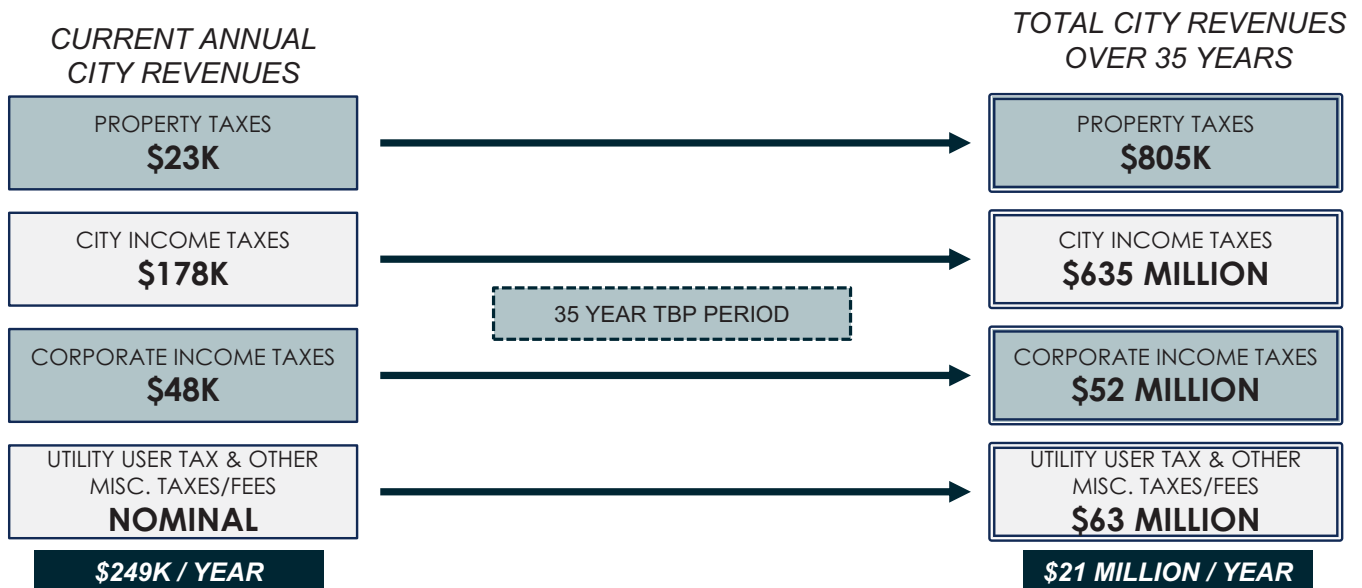
TOTAL DEVELOPMENT COST	TOTAL TBP (OVER 35 YEARS)	IN TODAY'S DOLLARS ^[1]
\$1.5 B	\$616 M	\$256 M

[1] Reflects Today's Value of the 35-Year Total of the TBP Incentive based on NPV



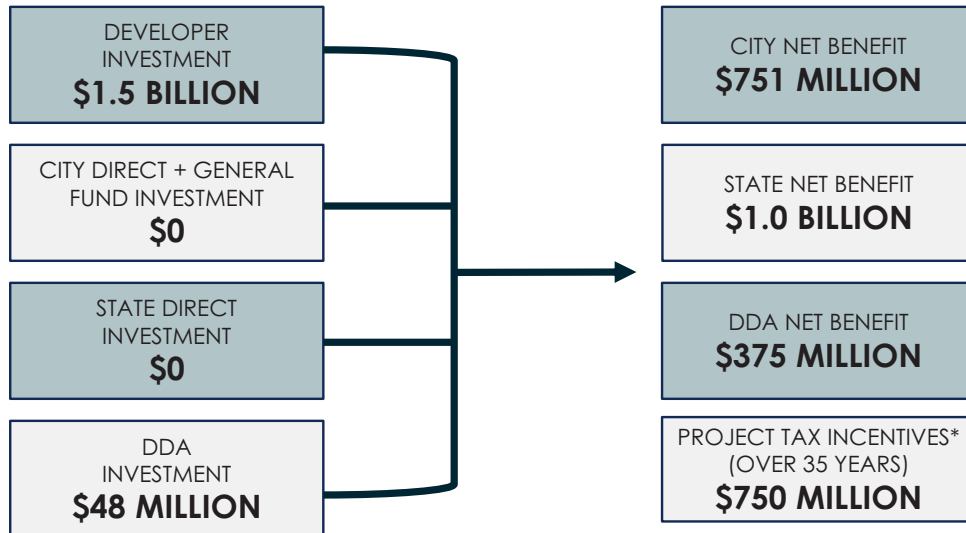
BROWNFIELD TAX INCREMENT FINANCING (TIF)

THE CITY IS PROJECTED TO SEE A NET BENEFIT OF \$751 MILLION OVER THE NEXT 35 YEARS



HOW DOES THIS PROJECT IMPACT DETROIT

NET BENEFIT FOR ALL



**Only if the projects are completed*

THE END

Tax Abatements by Property

(In \$ Millions)

PROJECT NAME	PA 210	NEZ	TOTAL ABATEMENTS (OVER 10-15 YRS)	PRESENT VALUE OF ABATEMENTS (2023 DOLLARS) ^[1]
2200 Woodward - South; Office	\$35	N/A	\$35	\$24
2250 Woodward - North; Residential	\$5	\$14	\$19	\$12
2211 Woodward - Fox Hotel	\$4	N/A	\$4	\$2
2300 Woodward - Mixed Use	\$8	N/A	\$8	\$5
2305 Woodward.2300 Cass - A.B Flexible Site; Office	\$25	N/A	\$25	\$15
2455 Woodward - Little Caesars Arena Hotel	\$14	N/A	\$14	\$9
408 Temple - The American Residential	<\$1	\$9	\$9	\$5
2205 Cass - DCI Residential	<\$1	\$11	\$11	\$7
2115 Cass - DCI Business Incubator	\$4	N/A	\$4	\$3
2210 Park - Detroit Life Residential	<\$1	\$3	\$3	\$2
Total	\$96	\$37	\$133	\$83

[1] "Present Value Of TBP Incentive" Reflects Today's Value of the 10-to-15-Year Total of the Abatement



How does this project compare to other projects that received incentives?

In 2021 and 2022 City Council voted to approve incentives on \$2.0 billion in mixed-use projects:

	Average Return	District Detroit
2021	4.3%	4.4%
2022	7.1%	

