



Prime industrial land in **Detroit, MI**

Created February 6, 2012 • Updated September 7, 2017

Table of Contents

3	Property Summary
4	Property Location
5	Property Assets
6	Property Details
7	Property Ownership and Recent History
8	Community Vision for Property
11	Environmental Conditions
12	Collateral Information, including:
	* Transportation Assets
	* Access/Linkage
	* Airports
	* Port Facilities
	* Regional Bus Service
	* Utilities and Natural Gas
	* Zoning and Business Assistance
20	Directory of Financial Programs and Incentives Available in Michigan
28	Regional Overview, including:
	* Community Snapshot
	* Workforce
	* Education
	* Largest Employers
	* Medical Facilities and Emergency Services
	* Links to Helpful Resources
36	Demographic Information
38	RACER Summary
39	Conditions
40	Transaction Guidelines/Offer Instructions
41	Links for Buyers



Property Summary

Commercial Land
6241 Cass Avenue
Detroit, MI 48202

A 1.4-acre paved parking lot, the property was formerly used for auto sales and is zoned commercial. It is located at 6241 Cass Avenue in Detroit.


- County:** Wayne
- Land Area:** 1.4 acres
- General Description:** Paved parking lot
- Zoning:** Zoning details can be found in the Property Details pages.
- Tax Parcel Number:** 02-0021557
- RACER Site Number:** 12940

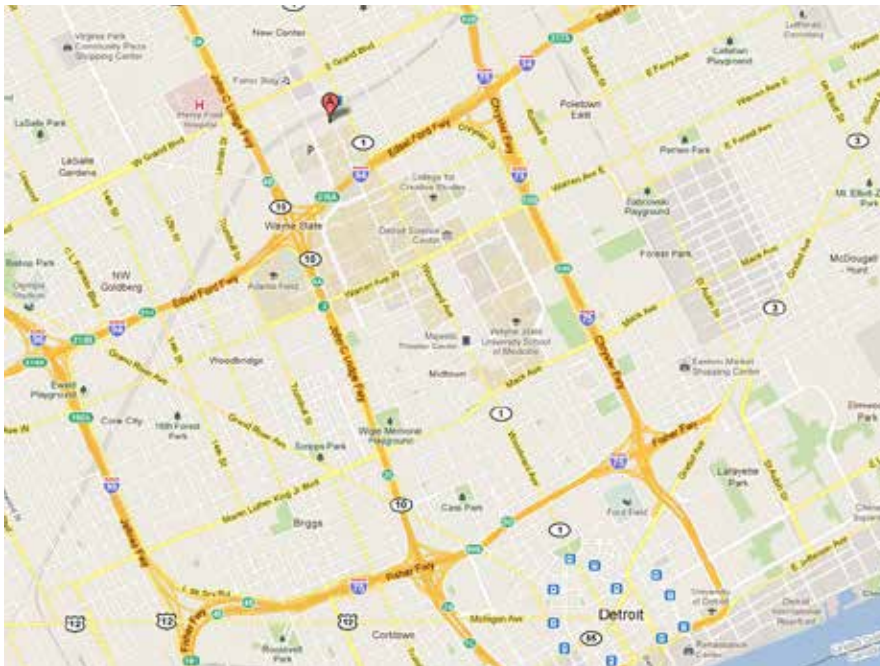


More information about this property may be reviewed on RACER's website at www.racertrust.org/Properties/PropertyDetail/6241_Cass_12940.



Property Location

 Commercial Land
6241 Cass Avenue
Detroit, MI 48202



©2017 Google



**Disclaimer: Property boundaries presented on this map are for informational purposes only and have not been prepared for legal, engineering, or surveying purposes. RACER makes no representations as to the accuracy of the maps, aerial photographs, or boundary depictions contained herein.*



Property Assets

- 1.4-acre paved parking lot
- Close to Midtown and New Center area
- Site offers transit-oriented development opportunities as a result of nearby light-rail project
- Property is adjacent to local historic district

For a comprehensive listing and description of Wayne County RACER properties, please visit <http://bit.ly/RUNa2J>.



Property Details

Overview	
Location	6241 Cass Avenue, Detroit, MI 48202
Zoning/Tax ID Number(s):	Commercial (Phase 1): 02-0021557
Total Land Area of Property (Acres)	1.4
Total Assessment	\$140,025
Total Annual Property Taxes	\$11,950
Visibility	Average
Shape	Rectangular
Road Access	Adequate
Number of Structures at Property	0
Condition of Slab	Pavement is cracked
Sulfur Dioxide (2010)	Nonattainment Area
Particulate Matter 2.5 (2006)	Maintenance Area
Lead (2008)	Attainment Area
Carbon Monoxide	Maintenance Area
8-Hour Ozone (2008)	Attainment Area
Nitrogen Dioxide	Attainment Area
Particulate Matter 10	Attainment Area
Owner(s)/Use(s) Prior to GM	Detroit Motor Car lead smelting building; two fire department structures
Name and Proximity to Nearest Interstate Highway(s)	I-75 (approximately 3 miles); I-94 (approximately 2 miles)
Name and Proximity to Nearest Commercial Airport(s)	Detroit Metropolitan Airport (approximately 20 miles)
Name and Proximity to Nearest Commercial Seaport(s)	Port of Detroit (approximately 7 miles)
School District	Detroit Public Schools



Property Ownership and Recent History

Detroit Motor Car operated a lead smelting building, and two fire department structures were located at the site as early as 1897. The Cadillac Motor Car Company took over the operation of the Detroit Motor building prior to 1910 until approximately 1941, when the structures were razed from the site. The site was used for auto sales from approximately 1941 until 1961, and has been vacant since approximately 1977.



Community Vision for Property

The RACER Trust was created in March 2011 by the U.S. Bankruptcy Court to clean up and position for redevelopment 89 properties and other facilities owned by the former General Motors Corp. before its 2009 bankruptcy. The Settlement Agreement establishing the Trust described the criteria that the Trust, at a minimum, must consider when selling properties. These criteria include the views of the local communities. The community has provided the following in response to RACER's request:

**City of Detroit - Planning & Development Department
Planning Division – Project Review Report**

Project Name: GM Property – 6241 Cass
DPI – Project Review
Date: November 2, 2011



Cluster Number: 4
Written By: Clarence Lee, Jr.
Master Plan: Mixed Residential Commercial (MRC)
Zoning: B4

Planning Division Review: Racer Trust requested information to help General Motors to sell two unused properties owned by GM in the city of Detroit. They have asked the city to send them input regarding community vision for the land.

Planning Division Recommendation: The Planning Division has reviewed the following request and the appropriate documents are attached from the Detroit Master Plan of Policies and the Zoning Ordinance. One recent project that will have an impact on this area is the Light Rail System, which is to be built on Woodward Avenue. There will be “Transit Oriented Development” opportunities in this area as a result.



Community Vision for Property (continued)

Additionally, this lot is adjacent to the New Amsterdam local historic district. Any new construction will have to send their plans for review and recommendations to the historic commission for comment and recommendations; this includes any landscaping, fencing, building etc.

Mixed Residential-Commercial land use “MRC” is the designated land use in the area. Mixed-use developments would fit comfortably into the area such as the existing New Amsterdam lofts on Second Street, south of the GM site.

Master Plan Designation: MRC

Mixed Residential-Commercial areas consist predominantly of medium-to-high density housing developed compatibly with commercial and/or institutional uses. This classification is well suited to areas proximal to existing centers of major commercial activity, major thoroughfares, transportation nodes, or gateways into the city.

□ **Office**

Issue: The area has aging, but historically and aesthetically significant office buildings. These sites must compete with newer suburban office sites.

GOAL 7: Improve the New Center’s position as a center for corporate headquarters

Policy 7.1: Provide incentives to attract businesses to participate in the rehabilitation and occupancy of the area’s major office buildings.

Policy 7.2: Cooperate with business organizations and other city agencies to attract corporate headquarters to the New Center Area.

GOAL 8: Maintain the New Center’s status as the State governmental center

Policy 8.1: Conserve and encourage the expansion of the government office concentrations near Woodward and East and West Grand Boulevard.

□ **Industrial Centers**

Issue: The industrial area in the southeast has many underutilized buildings and vacant land. A stable industrial area is in the northeast along the Highland Park city limits.



Community Vision for Property (continued)

GOAL 9: Increase the viability of industrial areas

Policy 9.1: Continue to encourage the development of light industrial facilities in the northeast corner.

Policy 9.2: Attract technology and research industries to the area north of Wayne State University, along Woodward and Cass.

(City of Detroit Master Plan of Policies)

Zoning Ordinance Classification: B4

The B4 General Business District provides for business and commercial uses of a thoroughfare-oriented nature. In addition to these uses, other businesses, which may benefit by drawing part of their clientele from passing traffic, are permitted. Additional uses, which may be successfully blended with permitted by-right uses, are conditional.

(Ord. No. 11-05, §1, 5-28-05)

(City of Detroit Zoning Ordinance).

References:

City of Detroit Zoning Ordinance, B4; Map # 7

Sanborn, Volume 6, Sheet # 36

City of Detroit Master Plan of Policies, MRC;
Cluster 4, Middle Woodward, Generalized
Proposed Land Use Map, # 4-7B.



Environmental Conditions

RACER Trust, U.S. EPA and State regulatory authorities offer a variety of buyer protections designed to shield your investment and restrict or eliminate your liability for environmental impacts resulting from previous uses, regardless of whether these conditions were known at the time of purchase or transfer. For more information about liability protections, please visit <http://bit.ly/1EsnxjB>.

For the latest environmental information, please visit www.racertrust.org/files/6241-cass-ave-environmental-fact-sheet.pdf



The RACER Trust:
Empowering America's Auto Communities

Detroit, MI

RACER Site 12940

Commercial Land
6241 Cass Ave.
Detroit, MI 48202

Site Description

The site is a 1.4 acre vacant, almost entirely-paved lot located in a commercial area just north of downtown Detroit, at the intersection of Amsterdam Street and Cass Avenue. It is rectangular in shape, and is comprised of a fenced, asphalt-paved parking lot. The site is bordered by railroad tracks to the north, and local small businesses and/or parking lots in other directions. The site is accessed on the east side via two entrances along Cass Avenue, and on the south side via one entrance from Amsterdam Street.



The site was controlled by the Detroit Motor Company, and housed a lead smelting building, and two fire department structures dating back to 1897. Prior to 1910, the Cadillac Motor Car Company took over operations of the building and entire site, except for the fire department structures. Just prior to 1941, the building was removed, along with the fire department structures, and a used car building was established on the southern portion of the site — lasting until 1951, when it was replaced with a different automobile sales and service building in the same vicinity. This structure was present until just before 1961, when it was removed from the site. A second structure had remained on the northeastern portion of the site from before 1941 until approximately 1977, when it was removed. The site has been vacant and used as a parking lot since 1977.

Environmental History

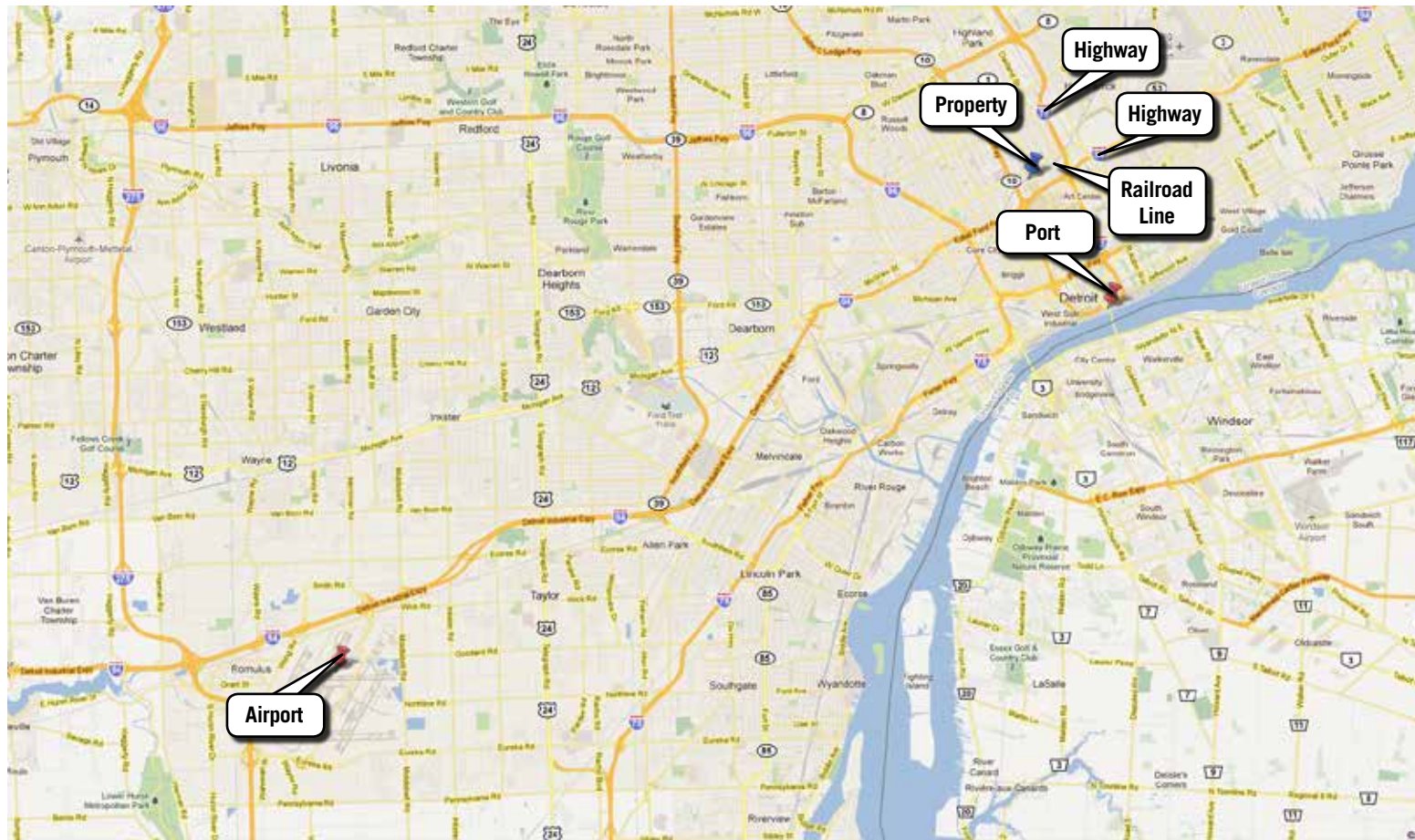
Various environmental assessments of the site have been conducted between 1996 and 2013 to identify and document environmental conditions and any environmental impact as a result of past operations.

Continued

Cleaning Up & Positioning for Redevelopment Former GM Properties in 14 US States



Collateral Information: Transportation Assets



2 mi
2 km

©2017 Google



Collateral Information: Access/Linkage

Metro Detroit, long a global business center, has an extensive transportation network that includes a toll-free expressway system, a major airport, a major port, mass transit, an international crossing and several rail carriers.

Four major interstate highways surround the city, facilitating the efficient movement of people and goods.

Detroit is strategically located near international border crossings with Canada, providing easy access to Southern Ontario locations such as London and the Toronto Metropolitan Area.

Interstate 75 is the region's main north-south route. I-96 runs east-west and connects Detroit to Lansing, Michigan's state capital. I-94 also runs east-west through Detroit and serves Ann Arbor to the west, continuing to Chicago, with Port Huron to the northeast.



**Information obtained from RACER research.*



Collateral Information: Airports

Detroit Metropolitan Wayne County Airport (www.metroairport.com) is one of the busiest airports in the U.S. and among the world's largest air transportation hubs.

Detroit is the second-largest hub and primary Asian gateway for Delta, the world's largest airline. The airport also is a major base of operations for ultra-low cost carrier Spirit Airlines. Together with 13 additional passenger airlines — including three foreign flag carriers — Detroit's airlines and their regional partners offer service to more than 150 non-stop destinations around the globe.

Detroit also is one of the newest, most operationally capable and efficient airports in North America, with two new passenger terminals, 145 gates, six jet runways, and two modern Federal Inspection Services facilities for international arrivals.

More than 32 million passengers traveled through the Detroit airport in 2012, including more than 2.8 million international travelers. In addition, more than 218,000 metric tons of cargo are transferred through the airport that year.

Willow Run Airport (www.willowrunairport.com), managed by the Wayne County Airport Authority, is located seven miles west of Detroit Metropolitan Airport. Occupying 2,600 acres, Willow Run serves cargo, corporate and general aviation clients. The airport offers four runways, 24-hour FAA Tower and U.S. Customs operations to provide ease of access for its users.

Willow Run Airport has more than 65,000 operations per year. Approximately 200 million pounds of cargo are transferred through the airport annually, making Willow Run the fourth-largest airport in Michigan.

The airport accommodates small private planes as well as international 747 cargo jets. Cargo, corporate and general aviation users receive the advantages of a large airport and the conveniences of a small one. Along with nearby inter-modal transportation, its prime location gives easy access to major U.S. and international markets and provides ample room for growth.



**Information obtained from RACER research.*



racertrust.org

Collateral Information: Port Facilities

The Port of Detroit (www.portdetroit.com) offers access to the Great Lakes and overseas via the St. Lawrence Seaway. The Port of Detroit, operated by the Detroit/Wayne County Port Authority, moves 750,000 tons of steel annually, supplying the region's automotive industry. The port has long been used to import lumber, copper and automobiles as well. Its location near the Ambassador Bridge and major interstate freeways makes the Port of Detroit accessible and efficient.

The Port of Detroit, located on the Detroit River in southwest Detroit, covers 35 acres, with docks that are approximately 2,150 feet in length and a seaway depth of 27 feet. The facility has 128,000 square feet of covered storage for rolled steel or other products.

The port includes a foreign trade zone that is administered by the Greater Detroit Foreign Trade Zone, Inc. A foreign trade zone provides competitive advantages to companies involved in international trade through deferral, reduction or elimination of U.S. Customs duties. A foreign trade zone is an area within the geographical boundary of the United States that is considered to be outside the Customs territory of the U.S. Companies may bring foreign and domestic merchandise into zones for storage, testing, relabeling, displaying, manufacturing, and for eventual entry into U.S. commerce or for exportation from the U.S. All Customs duties and federal excise taxes are deferred while merchandise is in a zone and, in many instances, these duties or taxes can be substantially reduced or eliminated through zone use.



**Information obtained from RACER research.*



Collateral Information: Regional Bus Service

The Detroit Department of Transportation (www.michigan.gov/mdot/0,1607,7-151-9625_21607-164438--,00.html) is Detroit's municipally owned and operated bus system. As the largest public transit agency in Michigan, DDOT transports approximately 36 million passengers annually and provides service throughout Detroit and 23 surrounding communities in Wayne, Oakland and Macomb counties.

The Suburban Mobility Authority for Regional Transportation, or SMART (www.smartbus.org), serves suburban Detroit with 234 fixed-route buses on 43 routes, 7 days a week, 22 hours a day. Providing 12 million rides annually, SMART also operates a connector service for seniors and people with disabilities who can't access SMART's regular fixed route service.

SMART and DDOT operate under a cooperative service and fare agreement. Many of SMART's routes enter Detroit and serve the downtown and midtown cores.



**Information obtained from RACER research.*



Collateral Information: Utilities and Natural Gas

Detroit Edison and Michigan Consolidated Gas Co. (MichCon) are the largest operating subsidiaries of DTE Energy (www.dteenergy.com), an integrated energy company that provides gas and electric utility services to millions of Michigan homes and businesses, as well as energy-related services to businesses and industries nationwide.

Detroit Edison generates, transmits and distributes electricity to 2.1 million customers in southeastern Michigan. With an 11,084-megawatt system capacity, the company uses coal, nuclear fuel, natural gas, hydroelectric pumped storage and renewable sources to generate its electrical output. Founded in 1903, Detroit Edison is the largest electric utility in Michigan and one of the largest in the nation.

MichCon (<http://mcsts.dteenergy.com/aboutUs.html>) is engaged in the purchase, storage, transmission, distribution and sale of natural gas to approximately 1.3 million customers in Michigan. The company owns and operates 278 storage wells representing approximately 34 percent of the underground working capacity in Michigan. There is more gas storage capacity in Michigan than in any other state. Founded in 1849, MichCon is one of the nation's largest natural gas utilities.



Collateral Information: Zoning and Business Assistance

Zoning details can be found in the Property Details pages.

The Property is located within the boundaries of Foreign Trade Zone 70. A FTZ provides competitive advantages to companies involved in international trade through deferral, reduction or elimination of U.S. Customs duties. Potential buyers interested in applying for FTZ status or as a foreign trade subzone should contact the FTZ 70 grantee, the Greater Detroit Foreign Trade Zone Inc., at 313-259-5091, extension 202.

The Detroit Economic Growth Corporation (www.degc.org) is a private, non-profit organization that partners with local government to assist in business development.

Business financial help is offered under a number of programs, depending on location, the type of business or investment. Here's a summary organized by category:

Renaissance Zones: Detroit's Renaissance Zones total more than 1,200 acres in 12 distinct areas throughout the city. Qualified businesses located in Renaissance Zones receive a waiver of most state or local taxes for up to 15 years.

Brownfield Redevelopment: State law allows the Detroit Brownfield Redevelopment Authority (www.degc.org/board-administration.aspx/detroit-brownfield-redevelopment-authority) to utilize incentives to promote the revitalization of contaminated, blighted and obsolete properties within the boundaries of the City of Detroit. These incentives include a Michigan Business Tax (MBT) credit on eligible investments and Tax Increment Financing (TIF) reimbursement for eligible activities such as remediation and public infrastructure improvements.

Property Tax Abatements: The City of Detroit can offer property owners and businesses both real and personal property tax abatements for investments that meet specific criteria.

Workforce Development: The Detroit Workforce Development Department (<http://bit.ly/U9HCyO>) can offer workforce training assistance to new and existing businesses located in the city.



Collateral Information: Zoning and Business Assistance (continued)

Other city business assistance programs include the Obsolete Property Rehabilitation Act (<http://bit.ly/QeDG1E>), the New Personal Property Tax Abatement (www.degc.org/images/gallery/PA%20210.pdf) and the Commercial Rehabilitation Exemption (www.degc.org/images/gallery/PA%20210.pdf).

Many loan assistance programs also are available. A full list and descriptions are on the Detroit Economic Growth Corporation website.

Wayne County EDGE (www.waynecounty.com) also has developed a number of programs to encourage economic development. The Economic Development Department can assist businesses with financial incentives, Brownfield redevelopment loans and job training.

The Michigan Economic Development Corporation (www.michiganbusiness.org) is a national leader in innovative and effective business attraction and assistance programs. Its services include packaging incentive programs, workplace safety training, employee training, export assistance, labor market information, selling to government and strategic and technology planning.



Directory of Financial Programs and Incentives Available in Michigan

The State of Michigan offers a variety of financial programs and incentives to assist businesses seeking to build or expand in the state. Fact sheets and other details about each of the following can be found on the Michigan Economic Development Corporation website at www.michiganbusiness.org/Fact-Sheets?f=sub_incent, or by clicking on the links at the top of each paragraph below:

-
- **Agribusiness Financing Programs** — <http://puremi.ch/1Biyxxm>

The Michigan Department of Agriculture & Rural Development (MDARD), in partnership with the MEDC, offers multiple programs to help support the financing and growth of agricultural businesses in Michigan.

- **Border County Incentives** — <http://bit.ly/1ceniFv>

Eligible new warehouse, distribution, or logistics facilities that locate in a county that borders another state or Canada may qualify for tax incentives.

- **Brownfield Redevelopment Authority (P.A. 381)** — <http://bit.ly/11YWPqU>

The creation of a Brownfield Redevelopment Authority allows local decision-making in the various aspects of Brownfield redevelopment.

- **Business Improvement District / Principal Shopping District / Business Improvement Zone (BID/PSD/BIZ)** — <http://puremi.ch/1C4RBiM>

Cities, villages and urban townships may create a Business Improvement District (BID) or a Principal Shopping District (PSD) to promote economic development within a defined area. A BID/PSD allows a municipality to collect revenue, levy special assessments and issue bonds in order to address maintenance, security and operation of that district. A Business Improvement Zone (BIZ) may levy special assessments to finance activities and projects outlined within a zone plan for a period of 10 years.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Capital Access Program** — <http://puremi.ch/19EZOQn>

The Capital Access Program, or CAP, is an innovative loan program available to assist businesses with capital needs. The maximum loan amount is \$5 million.

- **Commercial Redevelopment Act (P.A. 255)** — <http://bit.ly/1enLg7u>

This program encourages the replacement, restoration and new construction of eligible commercial property by abating the property taxes generated from new investment for a period up to 12 years.

- **Commercial Rehabilitation Act (P.A. 210)** — <http://bit.ly/1aHIGoT>

This program encourages rehabilitation of eligible commercial property 15 years or older by abating the property taxes generated from new investment for a period up to 10 years. The primary purpose of the facility must be for operation of a commercial business enterprise or multifamily residential use.

- **Community Development Block Grant (CDBG) Program Business Development Initiatives** — <http://puremi.ch/1AP2mS6>

CDBG is a federal grant program funded by the U.S. Department of Housing and Urban Development (HUD). Funds are used to provide grants to eligible counties, cities, villages and townships, usually with populations under 50,000, for economic development, community development and housing projects.

- **Community Development Block Grant (CDBG) Program Community Development Initiatives** — <http://bit.ly/176lvSL>

The Michigan Strategic Fund (MSF), in cooperation with the MEDC, administers the economic and community development portions of the CDBG program. CDBG is a federal grant program utilizing funds received from the U.S. Department of Housing and Urban Development (HUD). This fact sheet provides a broad overview of the community development portions of the program that the MEDC administers, including Blight Elimination, Façade Improvements, Downtown Public Infrastructure and Signature Building Acquisition.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Community Development Block Grant Revolving Loan Fund (RLF)** — <http://bit.ly/144S2HH>

The Revolving Loan Fund (RLF) portion of Michigan's CDBG Program has a specific focus: lending to small businesses that are unable to secure competitive financing traditionally, but will meet a national objective of the CDBG Program. The program provides funds through either existing RLFs based within a specific Unit of General Local Government (UGLG) or through newly established Regional RLFs.

- **Community Ventures** — <http://puremi.ch/19EZYHq>

An economic development initiative that promotes employment and social enterprise. The mission of CV is to alleviate poverty and promote safe and vibrant communities.

- **Corridor Improvement Authority (P.A. 280)** — <http://bit.ly/15yUnZb>

The Corridor Improvement Authority assists communities with funding improvements in commercial corridors outside of their main commercial or downtown areas.

- **Emerging Technologies Fund (ETF)** — <http://bit.ly/11IDV7R>

The Michigan Emerging Technologies Fund (ETF) expands funding opportunities for eligible Michigan technology-based small businesses in the federal innovation research and development arena.

- **Geographic Renaissance Zones** — <http://bit.ly/11YZXmq>

Geographic Renaissance Zones are regions of the state designated as virtually tax free for any business or resident presently in or moving to a zone. The zones were designed to provide selected communities with a market-based incentive of no state or local taxes to encourage new jobs and investment.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Historic Neighborhood Tax Increment Financing Authority (HNTIF)** — <http://bit.ly/1ONGCd6>

A Historic Neighborhood Tax Increment Financing Authority may be established to fund residential and economic growth in local historic districts. An authority may also issue bonds to finance these improvements.

- **Industrial Property Tax Abatement (P.A. 198)** — <http://bit.ly/1fscJRT>

Industrial property tax abatements provide incentives for eligible businesses to make new investment in Michigan. These abatements encourage Michigan manufacturers to build new plants, expand existing plants, renovate aging plants, or add new machinery and equipment. High-technology operations also are eligible for the abatement.

- **Local Development Financing Act (LDFA) (P.A. 281)** — <http://bit.ly/12dNC19>

The Local Development Financing Act allows a city, village or urban township to utilize tax increment financing to fund public infrastructure improvements — such as sewer and water lines, and roads — to promote economic growth and job creation.

- **Michigan Business Development Program** — <http://bit.ly/1iq4PeD>

The Michigan Business Development Program is a new incentive program available from the Michigan Strategic Fund (MSF), in cooperation with the Michigan Economic Development Corporation (MEDC). The program is designed to provide grants, loans or other economic assistance to businesses for highly competitive projects in Michigan that create jobs and/or provide investment.

- **Michigan Collateral Support Program** — <http://bit.ly/1358ue4>

The Michigan Collateral Support Program supplies cash collateral accounts to lending institutions to enhance the collateral coverage of borrowers. To be eligible, the company must fall under the definition of a firm that may be eligible for a Michigan Economic Growth Authority tax credit.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Michigan Community Revitalization Program** — <http://bit.ly/11Z1byb>

The Michigan Community Revitalization Program (CRProgram) is a new incentive program available from the Michigan Strategic Fund (MSF), in cooperation with the Michigan Economic Development Corporation (MEDC), designed to promote community revitalization that will accelerate private investment in areas of historical declining values, contribute to Michigan's reinvention as a vital, job generating state, foster redevelopment of functionally obsolete or historic properties, reduce blight and protect natural resources of the state. The program is designed to provide grants, loans, or other economic assistance for eligible investment projects in Michigan. Generally, no funds will be disbursed until the project is verified as complete.

- **Michigan Corporate Income Tax** — <http://bit.ly/18b5rSy>

A 6% Michigan Corporate Income Tax (CIT) applies to C corporations and any entity that elects to be taxed as a C Corporation. Income is apportioned based 100% on the sales factor. Corporations with less than \$350,000 of apportioned gross receipts or less than \$100 in liability will not be required to file or pay the CIT.

- **Michigan Defense Center (formerly known as the Defense Contract Coordination Center or DC3)** — <http://puremi.ch/19F04ig>

The Michigan Defense Center (MDC) provides resources and guidance to Michigan-based businesses to secure defense contracting opportunities to create jobs and increase Michigan's share of defense business.

- **Michigan Loan Participation Program** — <http://bit.ly/11IFtP3>

The Michigan Loan Participation Program participates with lenders to finance diversification projects when faced with eligible borrower companies whose projected cash flows are considered speculative by the lender.

- **Michigan Manufacturing Technology Center (MMTC)** — <http://puremi.ch/19F08yh>

MMTC offers direct technical assistance to small- and medium-sized manufacturers and food processors to connect them to the best manufacturing practices and technologies available. Services are delivered through regional affiliates.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Michigan Personal Property Tax Reform** — <http://puremi.ch/1C4UBM9>

Beginning in 2014, Personal Property Tax (PPT) was phased out for most businesses, substantially reducing compliance and administrative costs for businesses. This reform will be especially attractive to manufacturers who rely on expensive capital investments in tools and other equipment.

- **Neighborhood Enterprise Zone** — <http://bit.ly/19vH8N8>

The Neighborhood Enterprise Zone Program provides a tax incentive for the development and rehabilitation of residential housing in communities where it may not otherwise occur.

- **Neighborhood Improvement Authority** — <http://bit.ly/18b5Vlk>

A Neighborhood Improvement Authority (NIA) may be established, and may use its funds for residential and economic growth in residential neighborhoods. An authority may also issue bonds to finance these improvements.

- **Next Michigan Development Act** — <http://puremi.ch/1LzF7Gg>

Established by PA 275 of 2010, the Act is to encourage the creation of Next Michigan Development Corporations (NMDC) to foster economic opportunities in the Michigan. As of March 2015, there were five active NMDCs that can grant incentives to new and expanding businesses in Michigan.

- **Obsolete Property Rehabilitation Act (OPRA)** — <http://bit.ly/1eRcCh7>

Obsolete Property Rehabilitation Act provides for a tax incentive to encourage the redevelopment of obsolete buildings that are contaminated, blighted or functionally obsolete. The goal is to rehabilitate older buildings into vibrant commercial and mixed-use projects.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Personal Property Tax Relief in Distressed Communities (P.A. 328)** — <http://bit.ly/1fMChuA>

Personal Property Tax Relief in Distressed Communities allows distressed communities, county seats and certain border county communities to abate personal property taxes on new investments made by eligible businesses.

- **Private Activity Bond Program (former IRDB)** — <http://bit.ly/1bry5zw>

Similar to public financing for revenue-generating projects; the governmental unit borrows money from private capital markets, secured only by the project's revenues rather than the government's full faith and credit. Interest income earned on bonds is tax-exempt, thereby reducing the cost of capital.

- **Pure Michigan Business Connect - Program Overview** — <http://puremi.ch/1BaVWMo>

Michigan Business Connect is a public-private initiative developed by the MEDC that introduces Michigan companies to growth opportunities. Companies receive business assistance at little to no cost; access to a new business-to-business (B2B) network; and find new customers while also leveraging procurement resources to enhance their supply chains.

- **State Essential Services Assessment Exemption and Alternative State Essential Services Incentive Programs (SESA)** — <http://puremi.ch/1BWuohq>

Projects located in Eligible Distressed Areas (EDAs) that result in \$25 million or more of qualifying investments in eligible manufacturing personal property may be considered for a State Essential Services Assessment (SESA) Exemption. Projects that are not located in a distressed area may be considered for an Alternative SESA if the MSF Board determines the project is a transformational project.

- **Tax Exemptions for Michigan Companies** — <http://bit.ly/LvZPZU>

A variety of specialized tax exemptions are highlighted.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Taxable Bond Financing** — <http://bit.ly/MrQxPk>

This program can provide small- and medium-sized companies with access to public capital markets normally available to larger companies.

- **Tool & Die Recovery Zones** — <http://bit.ly/1enN8gy>

The Michigan Strategic Fund Board is empowered to designate up to 35 tool and die renaissance recovery zones. A list of requirements for consideration can be found here: <http://bit.ly/1enN8gy>.



Regional Overview: Community Snapshot

With a 2010 population of 713,777, Detroit is the 18th-largest city in the United States and the hub of an international metropolis with a total population of about 5.7 million. Culturally and ethnically diverse, the city is synonymous with the automotive industry and popular music, giving rise to the sounds of Motown.

Detroit and the surrounding region have long been a major center of commerce and global trade, and remains an important auto manufacturing center, with the domestic auto industry primarily headquartered in the metro area. In the past decade, downtown Detroit has seen an increased role as an entertainment hub with the opening of three casino resort hotels, new sports stadiums and a revitalized riverfront.

Downtown Detroit is growing in its population of young professionals and retail is expanding. A 2007 study found that Detroit's new downtown residents are predominantly well-educated young professionals (57 percent are ages 25–34, 45 percent have bachelor's degrees, 34 percent have a master's or professional degree).

The metropolitan area has many nationally prominent live performance venues, including the DTE Energy Music Theatre and The Palace of Auburn Hills. The Detroit Theatre District is the second-largest in the United States and hosts Broadway performances at any of 10 major theaters, including Orchestra Hall, home of the renowned Detroit Symphony Orchestra.

Many of the area's prominent museums are located in the historic cultural center neighborhood around Wayne State University and the College for Creative Studies. These museums include the Detroit Institute of Arts, the Detroit Historical Museum, the Charles H. Wright Museum of African American History and the Detroit Science Center, as well as the main branch of the Detroit Public Library. Other cultural highlights include the Motown Historical Museum, the Tuskegee Airmen Museum, the Dossin Great Lakes Museum, the Museum of Contemporary Art Detroit, the Contemporary Art Institute of Detroit and the Belle Isle Conservatory. Important history of America and the Detroit area are exhibited at The Henry Ford, the United States' largest indoor-outdoor museum complex.

Other sites of interest are the Detroit Zoo in Royal Oak, the Cranbrook Art Museum in Bloomfield Hills, the Anna Scripps Whitcomb Conservatory on Belle Isle and the Walter P. Chrysler Museum in Auburn Hills.

The city's Greektown and three downtown casino resort hotels (MGM Grand Detroit, MotorCity Casino and Greektown Casino) serve as part of an entertainment hub. The Eastern Market farmer's distribution center is the largest open-air flowerbed



Regional Overview: Community Snapshot (continued)

market in the United States and has more than 150 foods and specialty businesses, attracting about 45,000 visitors and shoppers each Saturday.

The annual Detroit Festival of the Arts in Midtown draws about 350,000 people. Other annual events include the Electronic Music Festival, International Jazz Festival, the Woodward Dream Cruise, the African World Festival, the Detroit Hoedown and Noel Night. Within downtown, Campus Martius Park hosts large events, including the annual Motown Winter Blast. As the world's traditional automotive center, the city hosts the North American International Auto Show. And River Days, a five-day summer festival on the Detroit River, leads up to the Windsor-Detroit International Freedom Festival fireworks, which can draw more than 3 million people.

**Information obtained from Wikipedia.*



Regional Overview: Workforce

The U.S. Department of Labor's Bureau of Labor Statistics reported a preliminary unemployment rate of 5.6 percent in the Detroit-Dearborn-Livonia labor market for August 2017, the most recent month for which statistics are available. The state rate was 3.7 percent and the national rate was 4.4 percent.

The Detroit Regional Workforce Fund (www.detroitregionalworkforcefund.org) is a regional public/private initiative that supports partnerships among employers and workforce development agencies, affects change in the region's strategic workforce vision, and aligns public and private resources in new ways around workforce development.

The Fund recognizes that Michigan's recovery and long-term prosperity hinges on having a skilled workforce that can meet the needs of employers in a new economy. Projections suggest that by 2018, 62 percent of all jobs in Michigan will require some postsecondary training beyond high school, but only 36 percent of the state's adults have postsecondary degrees. The challenge is especially acute in and around Detroit, where 25 percent of adults have postsecondary degrees.

The Detroit Workforce Development Department (<http://bit.ly/PesX5u>), established in 1975, is a unit of Detroit city government. Its mission is to provide and facilitate training and educational opportunities for city residents and businesses. It creates workforce and economic development partnerships with businesses, faith- and community-based organizations, education and training institutions, philanthropic and government agencies.

The department, which serves as grant recipient for the Detroit Workforce Development Board, is responsible for linking employers with the areas's most skilled pool of candidates.

The department is one of 25 "Michigan Works!" (www.michiganworks.org/agencies/agency/178) agencies in the state. The Michigan Works! System is the first unified workforce development system in the country and is an instrumental partner for developing Michigan's economic future.

With a statewide network of more than 100 service centers, the Michigan Works! System serves nearly 4 million customers each year.

The State of Michigan offers a coordinated job training system using federal, state and local resources to provide a highly productive and trained workforce. Grants can provide funding for activities that increase worker productivity. The training



Regional Overview: Workforce (continued)

itself is done through the institution of the company's choice. Free recruitment and screening services are available for new and expanding employers through the Michigan Employment Security Administration's job service and also through several local school districts. The Michigan Economic Development Corp. (www.michiganbusiness.org) administers a \$1.2 million Training Incentive Fund, which provides assistance to employers wishing to upgrade the skills of their current workforce. Other programs include Targeted Jobs Tax Credits and adult and vocational education.



Regional Overview: Education

With about 84,000 public school students, the Detroit Public Schools district (www.detroitk12.org) is the largest school district in Michigan. Detroit has an additional 54,000 charter school students for a combined enrollment of about 138,000 students.

Detroit Public Schools is creating Centers of Excellence in every school in every neighborhood. DPS offers educational advantages to students throughout the district's 130 schools, including expanded time for reading and mathematics under a common core curriculum; pre-algebra for 7th graders; nine different languages and robust ESL programs; Advanced Placement courses at every high school; Fine Arts programs with instrumental music, vocal music and dance; 10 new state-of-the-art school buildings or major renovations along with millions of dollars in school building improvements districtwide; extended day opportunities; business partners for every school to help raise student achievement; and safety and security enhancements.

Detroit also is served by various private schools, as well as parochial Roman Catholic schools operated by the Archdiocese of Detroit. There are 23 Catholic high schools in the Archdiocese of Detroit.

Detroit is home to several institutions of higher learning, including Wayne State University (www.wayne.edu), a national research university with medical and law schools in the Midtown area offering hundreds of academic degrees and programs. The University of Detroit Mercy (www.udmercy.edu) is a prominent Roman Catholic university offering more than 100 academic degrees and programs of study, including business, dentistry, law, engineering, architecture, nursing and allied health professions.

Other institutions in the city include the College for Creative Studies (www.collegeforcreativestudies.edu), Lewis College of Business (www.lewiscollege.edu/1), Marygrove College (www.marygrove.edu) and Wayne County Community College (www.wcccd.edu). Michigan State University (www.msu.edu) operates a satellite campus of its College of Osteopathic Medicine (www.com.msu.edu) at the Detroit Medical Center.



Regional Overview: Largest Employers in Detroit

• Detroit Public Schools	13,750 employees
• City of Detroit	13,187
• Detroit Medical Center	10,499
• Henry Ford Health System	8,502
• U.S. Government	6,335
• Blue Cross Blue Shield of Michigan	6,000
• Wayne State University	5,019
• State of Michigan	4,910
• General Motors Corp.	4,652
• Chrysler Group LLC	4,517
• U.S. Postal Service	4,106
• Quicken Loans	4,000
• St. John Health	3,818
• DTE Energy	3,771
• Wayne County Government	3,674
• MGM Grand Detroit Casino	3,000



Regional Overview: Medical Facilities and Emergency Services

In addition to city police and fire departments, Detroit has an Office of Homeland Security and Emergency Management to coordinate an all-hazard, regional approach to large-scale emergencies or disasters. Its mission emphasizes an integrated process for establishing preventative measures, emergency operations, planning and training to minimize the impact of catastrophic events on the people, property, environment and economy of Detroit.

Within the city of Detroit, there are more than a dozen major hospitals, including the Detroit Medical Center (www.dmc.org), Henry Ford Health System (www.henryford.com), St. John Providence (www.stjohnprovidence.org/stjohnhospital) and the John D. Dingell VA Medical Center (www.detroit.va.gov).

The Detroit Medical Center consists of Detroit Receiving Hospital and University Health Center, Children's Hospital of Michigan, Harper University Hospital, Huron Valley-Sinai, Hutzel Women's Hospital, Rehabilitation Institute of Michigan, Sinai-Grace Hospital and the Karmanos Cancer Institute. The Detroit Medical Center has more than 2,000 licensed beds and 3,000 affiliated physicians. It is the largest private employer in the City of Detroit.

The Detroit Medical Center is staffed by physicians from the Wayne State University School of Medicine, the largest single-campus medical school in the United States, and the country's fourth-largest medical school overall.

Other prominent hospitals in the area include William Beaumont Hospital (www.beaumont.edu), St. Joseph Mercy Health System (www.stjoeshealth.org), Huron Valley-Sinai Hospital (www.hvsh.org) and the world-renowned University of Michigan Medical Center (www.med.umich.edu).



Links to Helpful Resources

- ✧ Local/Regional Resources
 - City — www.detroitmi.gov
 - City Economic Development — www.degc.org
- ✧ State Resources
 - State — www.michigan.gov
 - State Economic Development — www.michiganbusiness.org
 - State Education — www.michigan.gov/mde
- ✧ Federal Resources
 - U.S. Census Bureau — www.census.gov
 - U.S. Department of Commerce — www.commerce.gov
 - U.S. Economic Development Administration — www.eda.gov
 - U.S. General Services Administration — www.gsa.gov
 - U.S. Small Business Administration — www.sba.gov



Regional Overview: Demographic Information for Detroit, MI

Population:

2010: 713,777
2000: 951,270

Population Growth:

2000 – 2010: -237,493

Median Age:

2010: 34.8
2000: 31.0

Median Household Income:

2010: \$25,787
2000: 29,526

Per Capita Income:

2010: \$14,118
2000: 14,717

Housing Units:

2010: 349,170
2000: 375,096

Vacant Units:

2010: 79,725
2000: 38,668

Owner Occupied:

2010: 137,730
2000: 184,672

Renter Occupied:

2010: 131,715
2000: 151,756

Housing Value:

2010: \$53,900
2000: 163,600

2010 Household Income:

Income less than \$15,000:	32.0%
\$15,000 to \$24,999:	16.6%
\$25,000 to \$34,999:	12.9%
\$35,000 to \$49,999:	14.0%
\$50,000 to \$74,999:	13.6%
\$75,000 to \$99,999:	4.9%
\$100,000 to \$149,999:	4.5%
\$150,000 to \$199,999:	0.9%
\$200,000 and Higher:	0.5%

Average Household Size:

2010: 2.59
2000: 2.77

2010 Population by Race and Origin:

White:	75,758
Black:	590,226
Hispanic or Latino (of any race):	48,679
Asian:	7,559
Native Hawaiian and Other Pacific Islander:	129
American Indian/Alaska Native:	2,636
*Some Other Race:	21,569
Two or More Races:	15,900

2010 Population by Age:

TOTAL POPULATION:	713,777
Aged Under 5 Years:	50,146
Aged 5 to 9 Years:	49,550
Aged 10 to 14 Years:	52,705
Aged 15 to 19 Years:	65,632
Aged 20 to 24 Years:	54,067
Aged 25 to 29 Years:	43,817
Aged 30 to 34 Years:	42,573
Aged 35 to 39 Years:	46,738
Aged 40 to 44 Years:	46,135
Aged 45 to 49 Years:	46,907
Aged 50 to 54 Years:	51,037
Aged 55 to 59 Years:	45,434
Aged 60 to 64 Years:	37,111
Aged 65 to 69 Years:	25,279
Aged 70 to 74 Years:	18,002
Aged 75 to 79 Years:	15,176
Aged 80 to 84 Years:	12,070
Aged 85 Years and Over:	11,398

*Includes people who self-identified as Hispanic or Latino.



Regional Overview: Demographic Information (continued)

2010 Population Over 25 by Educational Attainment:

Did Not Complete High School:	28.9%
Completed High School:	32.8%
Some College:	26.4%
Completed Associate Degree:	6.2%
Completed Bachelor's Degree:	7.0%
Completed Graduate Degree:	4.9%

2010 Owner Occupied Units by Housing Value:

Valued Less than \$50,000:	45.9%
Valued \$50,000 to \$99,999:	38.2%
Valued \$100,000 to \$149,999:	8.7%
Valued \$150,000 to \$199,999:	3.8%
Valued \$200,000 to \$299,999:	1.4%
Valued \$300,000 to \$499,999:	1.1%
Valued \$500,000 to \$999,999:	0.6%
Valued More than \$1,000,000:	0.2%

2010 Estimated Housing Units by Year Structure Built:

Structure Built 2000 or Later:	2.2%
Structure Built 1990 to 1999:	1.4%
Structure Built 1980 to 1989:	2.8%
Structure Built 1970 to 1979:	3.9%
Structure Built 1960 to 1969:	8.0%
Structure Built 1950 to 1959:	21.8%
Structure Built 1940 to 1949:	25.0%
Structure Built 1939 or Earlier:	34.9%



Trustee:



Elliott P. Laws
trustee@racertrust.org

Who is RACER and What Do We Do

The RACER Trust was created in March 2011 by the U.S. Bankruptcy Court to clean up and position for redevelopment 89 properties and other facilities owned by the former General Motors Corp. before its 2009 bankruptcy.

Offers for purchase must be evaluated by RACER against six criteria required by a Settlement Agreement that, with the Court's approval, created the Trust. You may view the Settlement Agreement at www.racertrust.org/About_RACER/Settlement_Agreement. While purchase price is a factor, RACER also must consider each proposal's ability to create jobs and generate new economic opportunity in the communities hurt by the GM bankruptcy. RACER will require prospective buyers to furnish detailed information to demonstrate that its offer satisfies each of the six criteria described in the Settlement Agreement.



The RACER Trust Redevelopment Team:



Bruce Rasher
Redevelopment Manager
brasher@racertrust.org



Patricia Spitzley
Deputy Redevelopment Manager
pspitzley@racertrust.org



Steven Black
Transaction Manager
sblack@racertrust.org

Conditions

The material contained in this brochure is for the purpose of considering the purchase of the Property (the "Property") described herein.

The information contained in this brochure was prepared on February 6, 2012 and last updated on September 7, 2017 by the Revitalizing Auto Communities Environmental Response Trust ("RACER" or "Trust"), which owns the Property. It is intended to be used by prospective buyers in evaluating this Property for sale. Neither RACER, nor its respective officers, employees or agents, makes any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained herein or any of its contents, and no legal commitments or obligations shall arise based upon this brochure or any of its contents.

Prospective buyers are advised (i) that changes may have occurred in the Property or property value described herein, as well as the condition of the Property since the time this brochure was issued and that (ii) all information is provided for general reference purposes only in that they are based on assumptions relating to the general economy, competition, and other factors beyond the control of RACER and, therefore, are subject to material variation. Prospective buyers are advised and encouraged to conduct their own comprehensive review and analysis of the information contained herein.

This brochure is a solicitation of interest only and is not an offer to sell the Property. RACER expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice.

RACER has no legal commitment or obligation to any entity reviewing this brochure or making an offer to purchase the Property unless and until a written agreement satisfactory to RACER has been fully executed, delivered and approved by RACER and any conditions to RACER thereunder have been satisfied or waived.

By accepting this brochure, you agree that the information contained herein (i) will be used solely for the purpose for which it is intended; (ii) will remain the property of RACER and; (iii) will not be used by you for your own purpose except in connection with a potential agreement with RACER.

The terms and conditions stated in this section relate to all sections of this brochure as if stated independently therein. If, after reviewing this brochure, you have no further interest in purchasing the Property at this time, kindly destroy any downloaded due diligence at your earliest possible convenience.

Contact Us by Mail

To send correspondence to RACER Trust staff:

RACER Trust
500 Woodward Avenue, Suite 2650
Detroit, MI 48226



Transaction Guidelines/Offer Instructions

Prospective buyers interested in making an offer on the Property described herein must first execute a Confidentiality Agreement, schedule a Property inspection through RACER's Redevelopment office and then submit a Letter of Intent form. A Confidentiality Agreement and Letter of Intent form are available for download at RACER's website: www.racertrust.org.

RACER will evaluate all Letters of Intent for the Property against six criteria (the "Sales Criteria") required by the Settlement Agreement that established the Trust. These Sales Criteria are described in detail on RACER's website and generally include:

- i. whether the monetary value of the purchase price is sufficient in light of the projected budget for the sale of the Property, taking into account any surplus from past Properties sold or projected shortfall on the sale of the remaining Properties;
- ii. the potential for the proposed reuse to create jobs in the State and the affected community;
- iii. other benefits to the State and affected communities (such as increasing tax revenue, reducing blight, and providing a sense of renewal);
- iv. avoiding a material increase in the cost of or interference with the Environmental Action;
- v. the views of the State and affected communities; and
- vi. the reputation and credibility of the prospective buyer.

The Letter of Intent will not constitute a binding offer by prospective buyers to purchase the Property for the price submitted. Letters of Intent must include a detailed proposal for the redevelopment of the Property and a detailed explanation with supporting information for how the proposal would satisfy all of the Settlement Agreement Sales Criteria.

RACER will evaluate the Letters of Intent received for the Property and may, in its sole discretion, select one or more for further due diligence and may request submission of final proposals for sale. If RACER approves a Letter of Intent, RACER is not obligated to sell the Property. RACER reserves the right to accept or reject any

or all proposals, regardless of purchase price, or to withdraw the assets from the sale, in its sole discretion, for any or no reason. Approval or consent by any community or stakeholder is not needed for RACER to move forward with a particular project.

Prospective purchasers may be asked to participate in the negotiation of a Purchase and Sale Agreement, which will be available for download on RACER's website. Purchase and Sale Agreements for the Property will be evaluated against the Settlement Agreement Sales Criteria generally described above and more fully described on RACER's website.

Each transaction involving Trust property will have unique circumstances, which may require RACER to consider additional factors, and balance their relative merits and weight differently, after analyzing the requisite due diligence, including a careful review of objective information, consultations with community officials and local community investment in the subject project, with due consideration given to any intangible benefits of the offer. The Trust will strive to balance all of these factors, with the ultimate goal of achieving the optimum outcome for stakeholders in every case, but the Trust retains the ultimate discretion on how best to weight these factors and which offer or project, if any, best satisfies the Sales Criteria and the Trust's other requirements.

As Purchase and Sales Agreements are evaluated, RACER also will encourage local community officials to execute a development agreement with prospective buyers describing, among other things, the level of investment, schedule for the project and specific job creation goals.

The Property will be sold for cash, due at closing, based upon the terms and provisions described in the Purchase and Sales Agreement. RACER will not pay a seller's commission to brokers, unless approved in advance by RACER in writing.

File Review:

Prospective buyers are encouraged to review the information contained in this Brochure and on RACER's website prior to submission of a Letter of Intent.



Links for Buyers

- * Settlement Agreement — www.racertrust.org/About_RACER/Settlement_Agreement
- * Sale Process — www.racertrust.org/Economic_Development
- * Sales Criteria — www.racertrust.org/Economic_Development/Sales_Criteria
- * Confidentiality Agreement — http://buyfromracer.org/confidentiality_agreement
- * Letter of Intent — http://racertrust.org/Properties/Submitting_Offers
- * Online Property Information — www.racertrust.org/Properties/PropertyDetail/6241_Cass_12940