



Case Study:

INDUSTRIAL LAND & PONTIAC CENTERPOINT

607 MEADOW DRIVE, PONTIAC, MI 48341

FACTS

Site ID: 13150/13140/13090

Acres: 19.96

SF at Time of Sale: N/A

FMV: \$600,000

Congressional District: MI-14

Date Sold: August 2, 2013

Buyer: GTS Holdings, LLC

End-User(s): Ultimate Soccer Arenas, LLC

New Use: Expansion of youth/adult soccer and lacrosse facilities, including an all-weather, regulation synthetic turf field with bleacher seating for up to 2,500; a fourth indoor field; at full build-out, the development is expected to become the largest non-professional indoor sports facility in the world

Jobs Pledged: 20 new, 100 temporary construction

Jobs Actual: N/A

Investment Pledged: 0

Investment Actual: N/A

Est. New Tax Base: N/A

Lead Agency: US EPA

Regulatory Programs: N/A

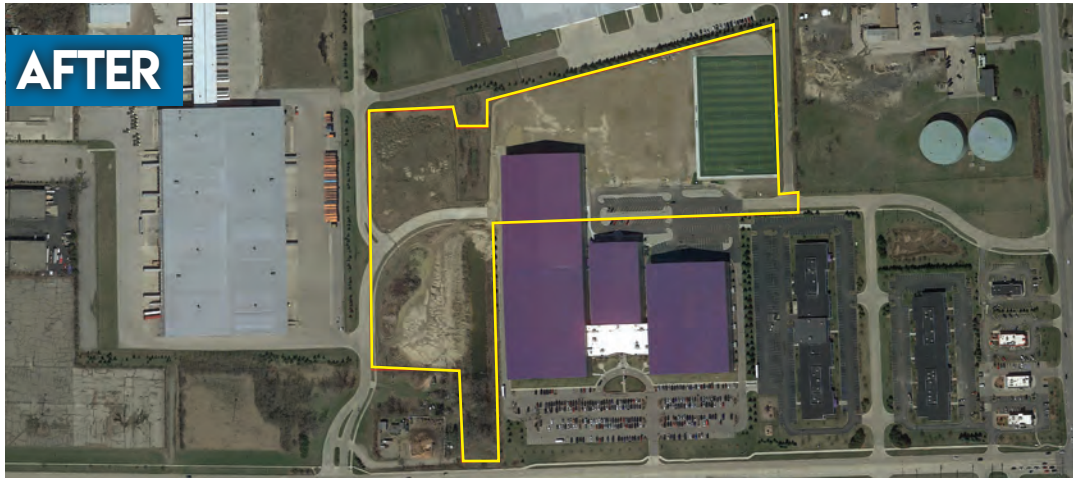
Remedial Activities: \$0 EA budget site

Est. Cleanup Cost: \$0

BEFORE



AFTER



THE CHALLENGE:

The parcels that comprise this Property were acquired by GM as it built Centerpoint Parkway, a private road, illustrating one of the more common difficulties associated with marketing and selling our former GM properties — many were acquired or utilized for a purpose other than manufacturing or other active use, thus limiting their market value or potential for reuse. In this case the parcels, which were never developed, are adjacent to Ultimate Soccer Arenas, a successful indoor sports complex in Pontiac. The location and other limitations of the parcels, which include an abandoned road that was built to service former GM properties, severely restricted prospects for sale and development. The highest and best use is expansion of an existing business or service, considerably narrowing the field of prospects. Fortunately for the community, Ultimate Soccer Arenas was an established business with a desire to expand and a need for additional space to do so.

THE OUTCOME:

RACER initiated contact with the owners of Ultimate Soccer Arenas, which is how we learned they were considering an expansion of their complex. RACER's redevelopment and environmental teams worked collaboratively to explain RACER's role and responsibilities in managing the environmental conditions of the property, providing important assurances to the buyers. Ultimate Soccer Arenas purchased from RACER about 15 acres of land along Centerpoint Parkway, behind and alongside the USA complex on East South Boulevard, nearly doubling its prior land holdings. With its expanded footprint, Ultimate Soccer Arenas added a 60,000-square-foot indoor soccer field, two outdoor, artificial turf fields with bleacher seating for up to 2,500, and 600 parking spaces. Ultimate Soccer Arenas draws athletes and families to Pontiac throughout the year, which translates into meals at local restaurants and room nights in local hotels, among other ancillary benefits. In addition, the buyer committed to hiring Michigan labor and Michigan services where possible during the expansion project.



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