

RACER TRUST PROPERTY AVAILABLE



PROPERTY SOLD

Prime industrial land for sale in **Romulus, MI**

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racertrust.org

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Property Summary

Romulus Industrial Land
37350 Ecorse Road
Romulus, MI 48174

This 69.48-acre parcel includes a perimeter road and the slab from a former 196,000-square-foot building, and is adjacent to an existing GM Powertrain facility. Located just east of Interstate 275, the property is zoned M2, General as industrial property.

- County:** Wayne
- Land Area:** 69.48 acres
- General Description:** Vacant parcel with perimeter road, slab and paved parking lot
- Zoning:** Zoning details can be found in the Property Details pages.
- Tax Parcel Number:** 80-024-99-0005-703
- RACER Site Number:** 10020



More information about this property may be reviewed on RACER's website at www.racertrust.org/Properties/PropertyDetail/Romulus_10020.



Property Location

 Romulus Industrial Land
37350 Ecorse Road
Romulus, MI 48174



**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

- 69.48-acre vacant parcel with perimeter road and the slab from a former 196,000-square-foot building
- Paved parking lot
- Located near 2 major Interstates (approximately 3.5 miles from I-94 and .9 miles from I-275)
- Only 6 miles from Detroit Metropolitan Airport
- Abundant supply of experienced, well-trained workers available for immediate placement

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



Property Assets (continued)



Property Details

Overview	
Location	37350 Ecorse Road, Romulus, MI 48174
Zoning/Tax ID Number(s):	M-2, General Industrial: 80-024-99-0005-703
Total Land Area of Property (Acres)	69.48
Total Assessment	\$475,000
Total Annual Property Taxes	\$31,228 (2016)
Visibility	Average
Shape	Irregular
Road Frontage	Along Ecorse Road
Road Access	Adequate
Number of Structures at Property	0
Utilities	Available at site
Electricity	Available at site; disconnected at the substation on the GM Property. DTE substation at the same location.
Sewer	Available storm sewers require inspection before reuse.
Water	Available at site; disconnected at the source and capped at the point of distribution. There is a water meter pit at Ecorse Road where the line was cut and capped and a distribution point at the southwest corner of the slab where the line was capped.
Natural Gas	Available at site; meter was removed and line capped. Feed line cut and capped at Ecorse Road. The line from the road to the former meter location remains in place.



Property Details (continued)

Licenses for Temporary Use (If Any)	None
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
Previous Operations by GM	A former 196,000-square-foot Engineering Center had dynamometer cells for engine testing and an aboveground storage tank farm.
Wastewater Management System	Industrial waste sewers cleaned and backfilled; no treatment facility on Property.
Rail Service	None
Name and Proximity to Nearest Interstate Highway(s)	I-275 (.9 miles); I-94 (approximately 3.5 miles)
Name and Proximity to Nearest Commercial Airport(s)	Detroit Metropolitan Airport (approximately 6 miles)
Name and Proximity to Nearest Commercial Seaport(s)	Port of Detroit (approximately 28 miles)
School District	Romulus Community School District



Property Ownership and Recent History

The Romulus Engineering Center was built in 1981. The former 196,000-square-foot building housed dynamometer cells for engine testing, and an aboveground storage tank farm. The building was removed, though the slab remains on the Property, along with a perimeter road and a paved parking lot. The Property is adjacent to an existing GM Powertrain facility.



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 Romulus

ALAN R. LAMBERT
Mayor

ADMINISTRATIVE and LEGISLATIVE OFFICES
11111 Wayne Road • Romulus, MI 48174-1485
Telephone (734) 942-7571 • FAX (734) 941-2122

ELLEN L. CRAIG-BRAGG
Clerk
(734) 942-7540 FAX (734) 942-7592

STACY A. PAIGE
Treasurer
(734) 942-7580 FAX (734) 941-5541

September 21, 2011

Ms. Patricia Spitzley
RACER Trust
2390 Ecorse Road
Ypsilanti, MI 49198

Re: Romulus Engineering Center



Community Vision for Property (continued)

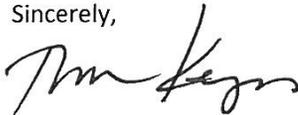
Dear Ms Spitzley;

Thank you for meeting with me to discuss the goals of RACER. The City appreciates RACER's assistance in its efforts to bring a viable re-use to the vacant Romulus Engineering Center property. The current zoning of this property is M-2 General Industrial District which is intended to permit heavier industrial uses that are primarily of a manufacturing, assembling and fabricating character, and which are large scale and more likely to produce external physical effects impacting to some degree the surrounding districts. As you are aware, Romulus Powertrain is adjacent.

It is the City's hope that RACER Trust, market the property consistent with its current zoning. The City of Romulus is willing to meet with RACER Trust and prospective buyers to discuss available tax incentive opportunities and other possible assistance.

Please feel free to contact me at 734 955-4537 or tkeyes@ci.romulus.mi.us if you have any questions or need assistance.

Sincerely,



Tim Keyes

Economic Development Director

LINDA R. CHOATE
Councilwoman

LEROY D. BURCROFF
Mayor Pro Tem

WILLIAM WADSWORTH
Councilman

JOHN BARDEN
Councilman

WILLIAM CROVA
Councilman

CELESTE ROSCOE
Councilwoman

EVA W. WEBB
Councilwoman



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/romulus-environmental-fact-sheet.pdf



The RACER Trust:
Empowering America's Auto Communities

Romulus, MI

RACER Site 10020

Romulus Industrial Land
37350 Ecorse Road
Romulus, MI 48174

Site Description

This 69.48-acre vacant property, formerly referred to as the General Motors Engineering Center, is located just east of Interstate 275, adjacent to the General Motors Romulus Casting, Engine, Transmission Faci (GM CET Facility — currently owned and operated by General Motors LLC at 36880 Ecorse Road). The Engineering Center was once part of the GM CET Facility, but was segregated as part of the General Motors bankruptcy proceedings in 2010.



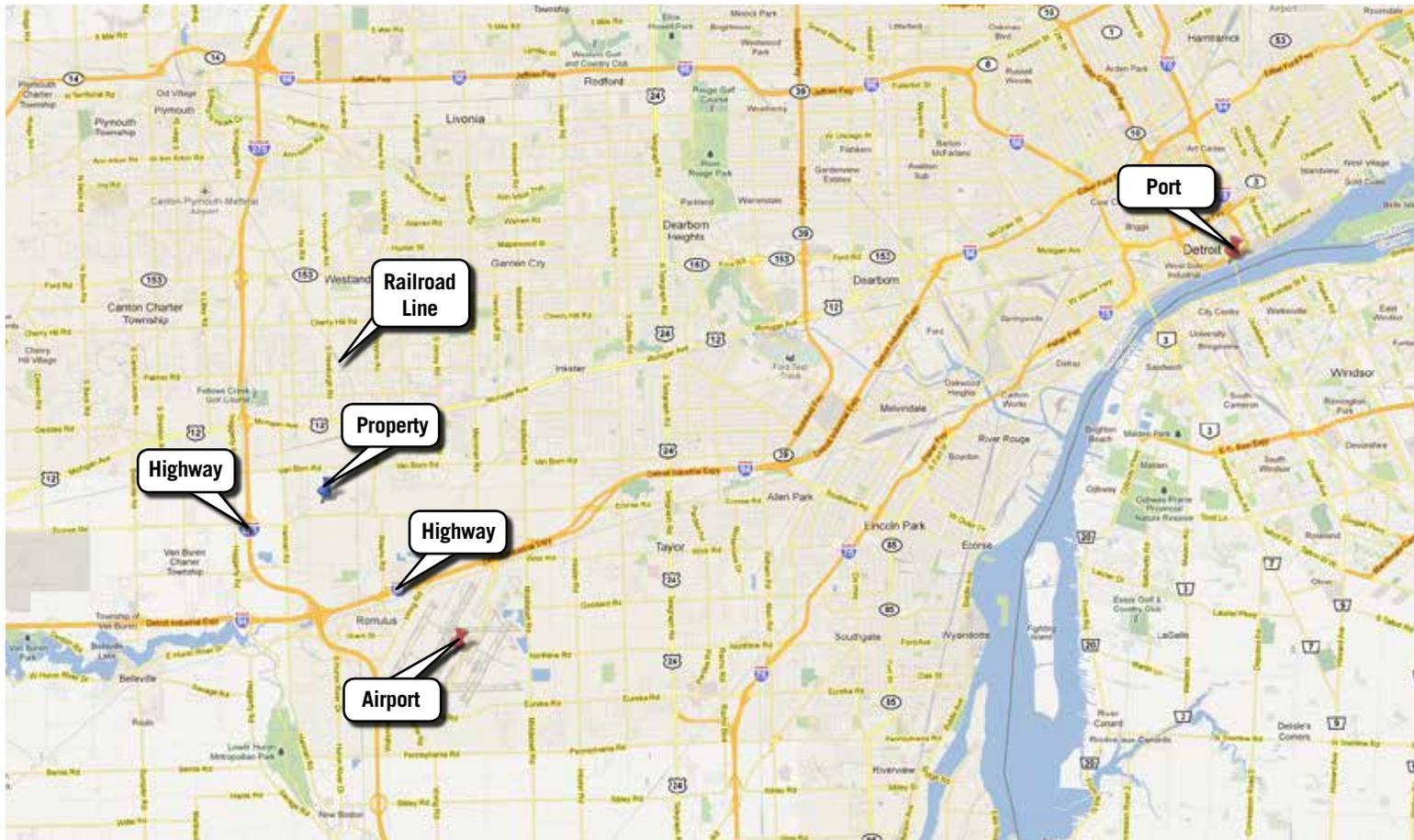
This property is zoned M2, General as industrial property, and includes a perimeter road, a paved parking lot, and the concrete floor and foundation slab from the former 196,000-square-foot Engineering Center building. The former Romulus Engineering Center was built in 1981, and was demolished in 2010. This facility was primarily comprised of dynamometer cells for engine testing, maintenance shops, and offices. Additionally, an aboveground storage tank (AST) farm, containing four, 20,000-gallon diesel fuel storage tanks, was present in the northeast corner of the parcel.

Environmental cleanup activities are being conducted by the RACER Trust, with the approval and oversight of the Michigan Department of Environmental Quality (MDEQ). The Settlement Agreement that established the RACER Trust set aside approximately \$276,000 for cleanup work at this property.

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

Romulus, in western Wayne County, Michigan, is the home of Detroit Metropolitan Wayne County Airport (www.metroairport.com) and is surrounded by an extensive transportation network that includes a toll-free expressway system, a major port, mass transit, an international crossing and several rail carriers.

Four major interstate highways are within a short distance of Romulus, facilitating the efficient movement of people and goods.

The region is connected via Interstate 75 (north-south) and Interstate 96 (southeast-northwest) to major Southern Ontario cities such as London and the Toronto metropolitan area. I-75 is the region's main north-south route. I-94 runs east-west through Detroit and serves Ann Arbor to the west, continuing to Chicago, with Port Huron to the northeast.

Several smaller interstates serve as bypasses through the suburbs of Detroit, including I-275 at Romulus, which is about .9 miles west of the Property. The Property is about 3.5 miles north of I-94.



**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 14 additional passenger airlines — including four foreign flag carriers — Detroit's airlines and their regional partners offer service to more than 160 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.*



Collateral Information: Port Facilities

The Port of Detroit (www.portdetroit.com), approximately 28 miles east, 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 the 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 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.

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.

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 City of Romulus was recognized in 2010, 2011, 2012, and 2014 for its work to foster entrepreneurial growth by iLabs, the University of Michigan-Dearborn's Center for Innovation Research. Romulus was the only city in suburban Detroit honored as a four-star community. The researchers surveyed more than 100 Michigan communities that are home to 36 percent of the state's residents and 44 percent of its college graduates

Wayne County EDGE (www.waynecounty.com/edge) 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.

Collateral Information: Small Business Centers

Southeast Michigan Region Small Business Development Center at Eastern Michigan University (<http://sbdcMichigan.org/southeast-michigan-region/>).



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

Romulus, with a 2010 population of 23,989, offers a wide selection of housing options to appeal to growing families, young professionals and empty-nesters, from suburban developments to historic village homes.

The quaint, revitalized downtown features numerous shops and businesses, with the historic district serving as its focal point. The downtown area also is the site of the annual Romulus Pumpkin Festival (<http://bit.ly/1Bnh7jg>) and Parade of Lights, a harvest celebration that generates enthusiastic spirit. Each year, on the third weekend in September, the festival begins with a night parade. The street festival offers music, food, crafts and games for all ages.

Romulus is convenient to the attractions and cultural activities in nearby Ann Arbor, Detroit and Lansing, as well as offering its own wide variety of festivals, celebrations and holiday events. Major state parks are a short drive away, featuring beaches, boating, fishing and swimming. Michigan has more golf courses per capita than any other state, and there are several excellent playing options in and near Romulus.

Residents of Romulus are dedicated to preserving the area's rich history. The Romulus Historical Park is set in the center of downtown on Hunt Street and demonstrates the community's commitment to blending the old with the new. This charming district includes a historical museum located in the town's original schoolhouse, the restored Kingsley House, the Wabash Freight building and caboose, and a spacious park and gazebo. Members of the Historical Society conduct a variety of special programs, celebrations and events throughout the year to commemorate the town's pioneering settlers. The historical museum houses local artifacts, documents, family histories and a collection of Romulus High School yearbooks.

The Detroit Metro region has 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 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.

The metropolitan area has many nationally prominent live performance venues, including the DTE Energy Music Theatre (www.palacenet.com/venues-events/dte-energy-music-theatre), and The Palace of Auburn Hills (www.palacenet.com). The



Regional Overview: Community Snapshot (continued)

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.

The city's Greektown and three downtown casino resort hotels — MGM Grand Detroit (www.mgmgranddetroit.com), MotorCity Casino (www.motorcitycasino.com) and Greektown Casino (www.greektowncasino.com) — serve as part of an entertainment hub.



Regional Overview: Workforce

The U.S. Department of Labor's Bureau of Labor Statistics reported a preliminary unemployment rate of 3.4 percent in the Ann Arbor labor market and 5.2 percent in the Detroit-Dearborn-Livonia labor market for October 2017, the most recent month for which statistics are available. The state rate was 4.5 percent and the national rate was 4.1 percent.

Like much of southeast Michigan, Romulus has an abundant, available pool of highly trained, highly skilled workers.

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 Detroit Regional Workforce 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 Michigan Works! System (www.michiganworks.org) 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 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

The Romulus Community School District (www.romulus.net) operates six schools — four elementary, one middle and one high school — sharing a unified vision: High Expectations, High Achievement: Everyone, Everyday.

Within a close commute, you'll find the University of Michigan (www.umich.edu), one of the most highly regarded public universities in the world, and a tremendous resource for anyone who lives, works or establishes a business in the area; Michigan State University (www.msu.edu), ranked 30th among public universities in 2009 by U.S. News & World Report; Wayne State University (www.wayne.edu); the College for Creative Studies (www.collegeforcreativestudies.edu); and Albion College (www.albion.edu).



Regional Overview: Largest Employers in the Romulus/Detroit Region

- General Motors Co. 55,342 employees
- Ford Motor Co. 41,841
- University of Michigan 33,374
- Chrysler LLC 32,597
- U.S. Postal Service 15,385
- U.S. Government 15,328
- Henry Ford Health System 15,139
- St. John Health System 14,286
- Detroit Public Schools 13,750
- City of Detroit 13,187



Regional Overview: Medical Facilities and Emergency Services

Oakwood Hospital-Taylor (www.oakwood.org/oakwood-hospital-taylor) in nearby Taylor, Mich., is among four acute-care hospitals in the Oakwood Healthcare System, which provides services to about 940,000 people in a 500-square-mile area.

Oakwood Healthcare System offers 1,229 licensed beds, 52 primary care/specialty care sites and 1,308 physicians. It admits more than 50,000 patients a year and treats about four times as many emergency room visitors.

Within the city of Detroit, just to the east, 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 Health System (www.stjohn.org) 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, 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.

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.romulusgov.com
- ✧ 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 Romulus, MI

Population:

2010: 23,989
2000: 22,979

Population Growth:

2000 – 2010: 1,010

Median Age:

2010: 36.2
2000: 32.9

Median Household Income:

2010: \$41,271
2000: 45,088

Per Capita Income:

2010: \$20,039
2000: 19,679

Housing Units:

2010: 9,946
2000: 8,943

Vacant Units:

2010: 971
2000: 504

Owner Occupied:

2010: 6,018
2000: 5,946

Renter Occupied:

2010: 2,957
2000: 2,493

Housing Value:

2010: \$90,800
2000: 97,300

2010 Household Income:

Income less than \$15,000:	19.9%
\$15,000 to \$24,999:	10.1%
\$25,000 to \$34,999:	12.6%
\$35,000 to \$49,999:	15.5%
\$50,000 to \$74,999:	19.0%
\$75,000 to \$99,999:	11.8%
\$100,000 to \$149,999:	8.9%
\$150,000 to \$199,999:	1.9%
\$200,000 and Higher:	0.2%

Average Household Size:

2010: 2.64
2000: 2.70

2010 Population by Race and Origin:

White:	12,107
Black:	10,327
Hispanic or Latino (of any race):	730
Asian:	259
Native Hawaiian and Other Pacific Islander:	14
American Indian/Alaska Native:	124
*Some Other Race:	215
Two or More Races:	943

2010 Population by Age:

TOTAL POPULATION:	23,989
Aged Under 5 Years:	1,627
Aged 5 to 9 Years:	1,771
Aged 10 to 14 Years:	1,820
Aged 15 to 19 Years:	1,976
Aged 20 to 24 Years:	1,432
Aged 25 to 29 Years:	1,436
Aged 30 to 34 Years:	1,557
Aged 35 to 39 Years:	1,814
Aged 40 to 44 Years:	1,756
Aged 45 to 49 Years:	1,772
Aged 50 to 54 Years:	1,836
Aged 55 to 59 Years:	1,559
Aged 60 to 64 Years:	1,291
Aged 65 to 69 Years:	927
Aged 70 to 74 Years:	578
Aged 75 to 79 Years:	393
Aged 80 to 84 Years:	232
Aged 85 Years and Over:	212

*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:	15.4%
Completed High School:	42.7%
Some College:	26.4%
Completed Associate Degree:	5.1%
Completed Bachelor's Degree:	6.0%
Completed Graduate Degree:	4.4%

2010 Owner Occupied Units by Housing Value:

Valued Less than \$50,000:	25.6%
Valued \$50,000 to \$99,999:	30.3%
Valued \$100,000 to \$149,999:	22.3%
Valued \$150,000 to \$199,999:	13.5%
Valued \$200,000 to \$299,999:	8.0%
Valued \$300,000 to \$499,999:	0.3%
Valued \$500,000 to \$999,999:	0.0%
Valued More than \$1,000,000:	0.0%

2010 Estimated Housing Units by Year Structure Built:

Structure Built 2000 or Later:	12.5%
Structure Built 1990 to 1999:	12.1%
Structure Built 1980 to 1989:	6.4%
Structure Built 1970 to 1979:	21.3%
Structure Built 1960 to 1969:	19.1%
Structure Built 1950 to 1959:	16.4%
Structure Built 1940 to 1949:	5.8%
Structure Built 1939 or Earlier:	6.3%



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 December 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/Romulus_10020