



Prime industrial land in **Ypsilanti Township, Washtenaw County, MI**

Created January 6, 2012 • Updated December 7, 2017

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## Property Summary

**Willow Run Powertrain Plant & Engineering Center**  
2930 Ecorse Road  
Ypsilanti, MI 48198

The Willow Run facility encompasses 311.68 acres and is located directly next to the Willow Run Airport. Located just off Interstate 94, with a former rail spur that provided access to a main rail line, the Property, zoned industrial, straddles Washtenaw and Wayne counties. The Property has been cleared of most structures with the exception of two buildings, which combined, total approximately 40,000 SF. These structures could be utilized by an end user for warehousing or other processes.

**Counties:** Washtenaw and Wayne

**Land Area:** 311.68 acres

**General Description:** Prime land suitable for redevelopment. A vast majority of the buildings that once stood on the Property have been removed.

**Zoning:** Zoning details can be found in the Property Details pages.\*

**Tax Parcel Number:** 82-83-025-99-0002-701, 82-83-025-99-0003-702, K-11-12-100-006, K-11-12-200-003

**RACER Site Number:** 11991 & 11992


More information about this property may be reviewed on RACER's website at [www.racertrust.org/Properties/PropertyDetail/Willow\\_Power\\_11991](http://www.racertrust.org/Properties/PropertyDetail/Willow_Power_11991).

*\*Community has indicated flexibility to consider rezoning under certain conditions that include job creation.*





## Property Location

 Willow Run Powertrain Plant & Engineering Center  
2930 Ecorse Road  
Ypsilanti, MI 48198



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*\*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

- 311.68 acres located in the heart of the Detroit Metropolitan area — an important gateway to Canada, Chicago and the rest of the Midwest.
- Located next to Willow Run Airport which boasts a 24 hour FAA-monitored tower and on-site customs.
- Low-cost water and sewer services are provided by the Ypsilanti Utilities Authority.
- Easy access to Interstate 94.
- Former rail spur to main rail line, four Class 1 railroads active in Detroit area.
- 15 miles to Detroit Metropolitan Airport and 34 miles to Port of Detroit.
- Located 10 miles from Ann Arbor and the University of Michigan. Eastern Michigan University and Washtenaw Community College are also located nearby.



Property Assets (continued)

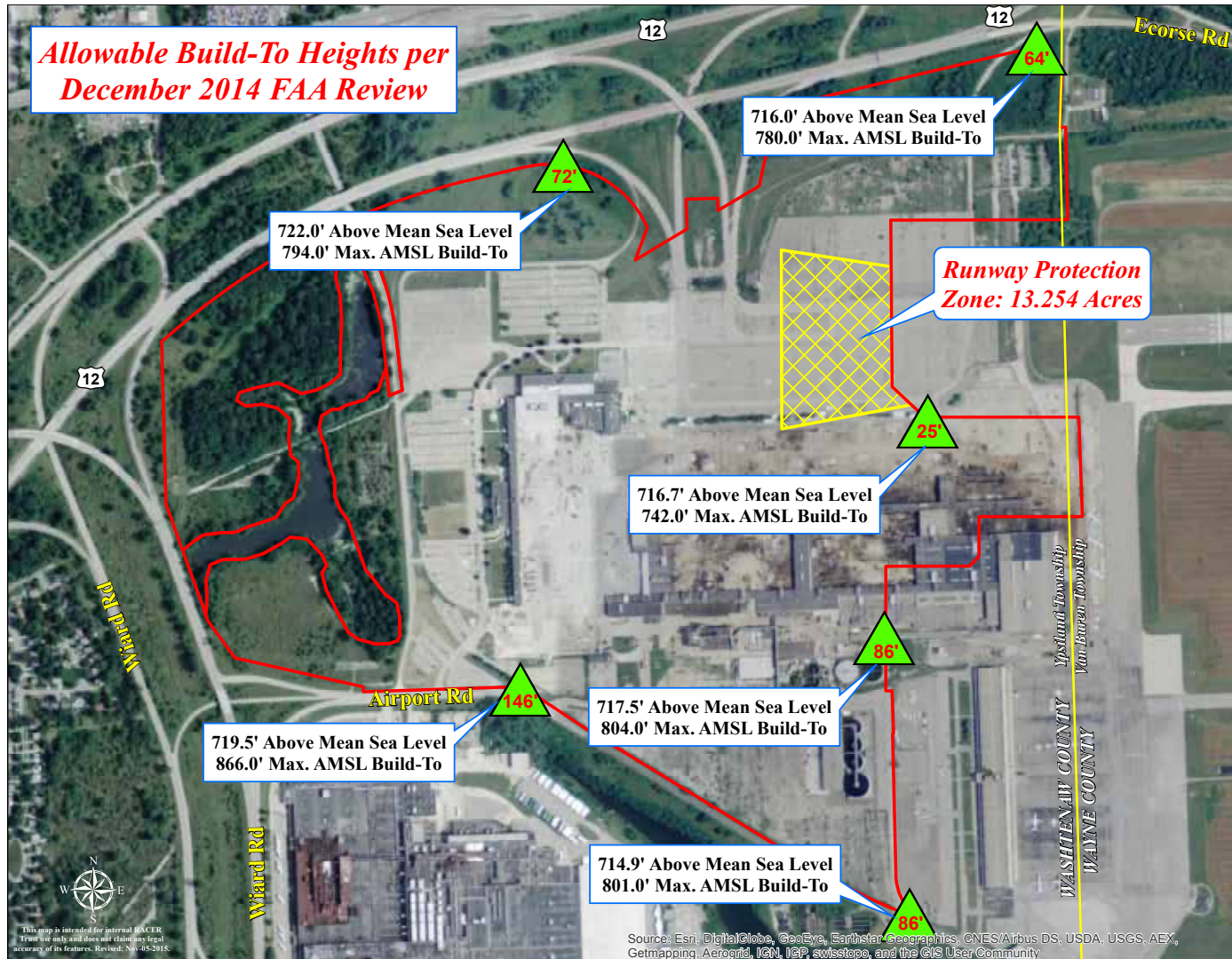


Property Assets (continued)





## Height Restrictions & Runway Protection Zone



This property is located next to Willow Run Airport. As such, RACER Trust asked the Michigan Department of Transportation and the Federal Aviation Administration (FAA) on guidance for height restrictions for new construction on the property. The maximum heights are delineated in the six green triangles on the map. Additionally, Willow Run Airport was granted an easement for a 13.25 acre runway protection zone (RPZ) as shown in the map. For an overview of FAA-approved RPZ land uses, please see interim RPZ land use guidance document <http://1.usa.gov/1MmaFOu>.





## Property Details

Location	2930 Ecorse Rd., Ypsilanti, MI 48198
Zoning/Tax ID Number(s):	AP, Airport: 82-83-025-99-0002-701, 82-83-025-99-0003-702  I-C, Industrial Commercial: K-11-12-100-006, K-11-12-200-003
Total Land Area of Property (Acres)	311.68
Total Assessment	\$16,284,900
Total Annual Property Taxes	approximately \$550,000
Visibility	Average
Shape	Irregular
Road Frontage	4,365+ feet
Road Access	Adequate
Topography	Generally level
Electricity	DTE Energy 68 MW available within existing infrastructure
Natural Gas	DTE Energy 12" line on site
Sewer	Storm, sanitary and process waste; 36" sanitary sewer mainline serves site; service supplied by Ypsilanti Community Utilities Authority
IT Service	AT&T phone, fiber optics available



Property Details (continued)

Sulfur Dioxide (2010)	Attainment Area
Particulate Matter 2.5 (2006)	Maintenance Area
Lead (2008)	Attainment Area
Carbon Monoxide	Attainment Area
8-Hour Ozone (2008)	Attainment Area
Nitrogen Dioxide	Attainment Area
Particulate Matter 10	Attainment Area
Foreign Trade Zone	FTZ 70; Grantee - Greater Detroit Foreign Trade Zone
Vehicle Parking (Number of Spaces)	Too numerous to count
Owner(s)/Use(s) Prior to GM	Ford — B-24 Liberator Production; Kaiser/Frazier — Automobile Manufacturing
Previous Operations by GM	Manufacturing of Transmissions and Components
Surrounding Owners/Uses	Willow Run Business Center; Willow Run Airport
Rail Service	Norfolk Southern
Name and Proximity to Nearest Interstate Highway(s)	I-94 (1.5 miles)
Name and Proximity to Nearest Commercial Airport(s)	Willow Run Airport (directly adjacent); Detroit Metro Airport (15 miles)
Name and Proximity to Nearest Commercial Seaport(s)	Port of Detroit (34 miles)



## Property Ownership and Recent History

This Property originally was developed by Ford Motor Company to manufacture B-24 bombers during World War II. After the war, the plant was purchased by Kaiser-Fraser to produce automobiles. During the Korean War, Kaiser-Fraser produced C-119 and C-123 planes here, before ceasing operations in 1953.

General Motors purchased the Property in late 1953 for the manufacture of automobile transmissions. Operational activities at the plant included machining, cleaning and painting of metal parts and products, as well as transmission assembly. GM stopped production at the Property in 2010.

The Trust acquired the Property in March 2011 and is responsible for cleaning up the Property and positioning it for redevelopment. To that end, RACER Trust has cleared the site of nearly all structures with the exception of two buildings in the southwest corner of the property that total a combined 40,000 SF. With the structures removed from the property, the land is prime for redevelopment.

Environmental remediation at the property, managed by the RACER Trust, is currently overseen by the Michigan Department of Environmental Quality (MDEQ).

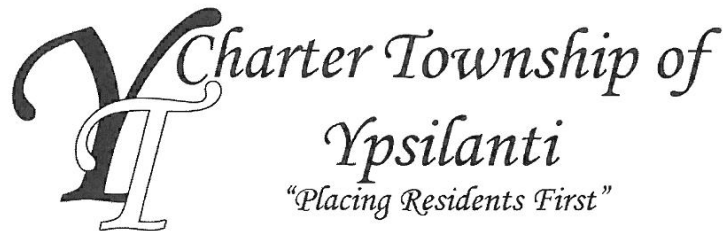




## Community Vision for Property

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:

*Supervisor*  
BRENDA L. STUMBO  
*Clerk*  
KAREN LOVEJOY ROE  
*Treasurer*  
LARRY J. DOE  
*Trustees*  
JEAN HALL CURRIE  
STAN ELDRIDGE  
MIKE MARTIN  
SCOTT MARTIN



### Office of Community Standards

7200 S. Huron River Drive  
Ypsilanti, MI 48197  
Phone: (734) 485-3943  
Fax: (734) 484-5151  
[www.ytown.org](http://www.ytown.org)

August 31, 2011

Mr. Bruce Rasher  
RACER  
2930 Ecorse Road  
Ypsilanti, MI 48198

Re: Former GM Properties in Ypsilanti

Mr. Rasher,

On behalf of Supervisor Stumbo and the entire Ypsilanti Township Board, please allow me to thank you for your August 15, 2011 update regarding the efforts of the RACER group to market the GM Powertrain facility located here in Ypsilanti Township.



## Community Vision for Property (continued)

As stated within your letter, you ask that we provide your group with a unified community vision for the property. Please know that our vision for this property is identical to any other property within the Township. We are looking for a strong, stable corporate partner that can be viewed as a strong and honorable asset to this community and the region as a whole. We are looking for that corporate partner that is willing to partner with our elected leadership not only for the betterment of our community but for the sustainability, marketability and profitability of their corporation.

We would also like to accept your offer in forging a strong working relationship with your group. With that in mind, we further request that the RACER group consider including the three full time elected officials in the process of considering any potential purchaser or occupant of the GM facility. By allowing our elected leadership to participate in this process allows for the opportunity for us to forge that working relationship between the Township, RACER and our potential corporate partners. We have always been very hands-on and interactive with our corporate community and we would like to continue that tradition through this process.

Once again, on behalf of Supervisor Stumbo and the entire Board, we thank you and look forward to working with you on a project of such importance to this community.

Sincerely,



Joseph Lawson  
Planning and Director



## 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/willow-run-powertrain-environmental-fact-sheet.pdf](http://www.racertrust.org/files/willow-run-powertrain-environmental-fact-sheet.pdf)



**The RACER Trust:**  
Empowering America's Auto Communities

**Ypsilanti Township, MI**  
RACER Site 11991

Willow Run Powertrain Plant  
2930 Ecorse Road  
Ypsilanti, MI 48198

**Site Description**

One of the largest manufacturing facilities of its time when it was built in 1941 to build B-24 bombers for World War II, the Willow Run facility encompasses 311.68 acres and is located directly next to the Willow Run Airport.



This property originally was developed by Ford Motor Company to manufacture B-24 bombers during World War II. After the war, the plant was purchased by Kaiser-Frazer to produce automobiles. During the Korean War, Kaiser-Frazer produced C-119 and C-123 planes, before ceasing operations in 1953.

General Motors purchased the property in late 1953 for the manufacture of automobile transmissions. Operational activities at the plant included machining, cleaning and painting of metal parts and products, as well as transmission assembly. GM stopped production at the property in 2010.

Decommissioning and demolition of the site buildings began in 2013 and was completed in 2015. The only buildings to remain on the property are structures associated with ongoing groundwater treatment and the southeast corner of the original plant that will become the home of the National Museum of Aviation and Technology at Historic Willow Run.

Cleanup activities are performed 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 \$36 million for cleanup work at this property.

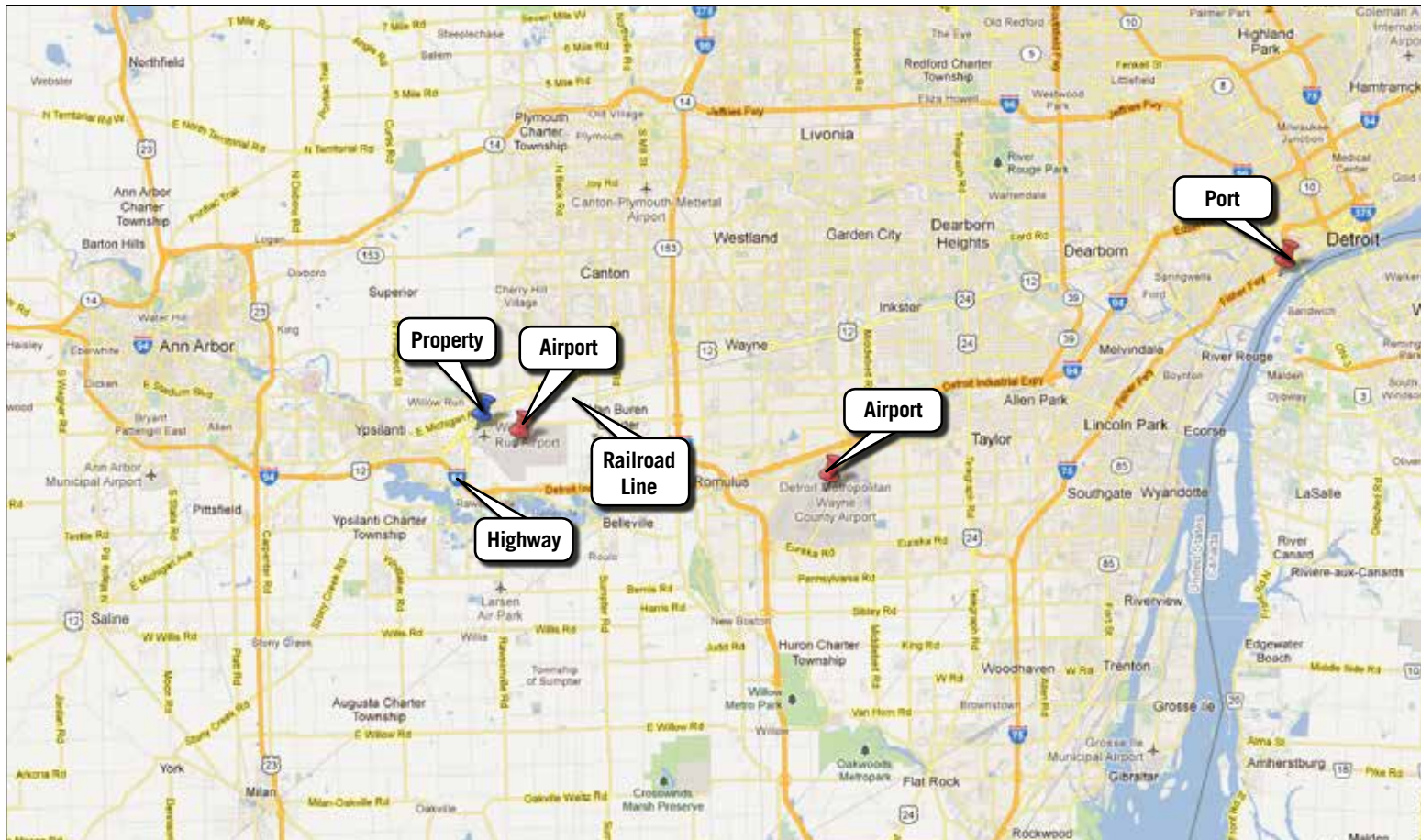
*Continued*

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





## Collateral Information: Transportation Assets



2 mi  
5 km

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## Collateral Information: Access/Linkage

The majority of this Property is located in Washtenaw County in southeast Michigan. The remainder is located in Wayne County. The property is nestled between Lake Erie to the east, Lake Huron to the north, and Lake Michigan to the west.

Washtenaw and Wayne counties are part of a seven-county region that comprises the Detroit metropolitan area, with an estimated population of nearly 5 million. The Detroit region serves as an international crossroads for freight movement and is an important gateway to Canada and to Chicago and the Midwest. Approximately 19 million tons of surface freight are imported through the Detroit region annually, including 14.5 million tons of truck freight and 4.2 million tons of rail freight, more tonnage than at any other U.S. border crossing.

With 280 miles of Interstates and other highways, plus 1,026 miles of other principal arterial roads, the Detroit region has the busiest commercial vehicle border crossing in America.

Four Class I railroads are active in the Detroit area: Norfolk Southern, CSX, CN and CP. Based on commodity flow data, an estimated 300,000 loaded rail cars cross between Canada and southeast Michigan annually, or more than 800 loaded rail cars per day. CP operates the Detroit-Windsor rail tunnel and CN operates the St. Clair River Tunnel north of Detroit between Port Huron and Sarnia. The St. Clair River Tunnel is a new facility handling modern double-stack cars and RoadRailer service. Norfolk Southern and CSX provide service between Detroit and points west.



*\*Information obtained from RACER research.*



[racertrust.org](http://racertrust.org)

## Collateral Information: Airports

The Property is served by two major airports: Willow Run (YIP) located immediately adjacent to the Property, and Detroit Metropolitan Wayne County (DTW).

Occupying 2,600 acres, Willow Run serves freight, corporate and general aviation clients. The airport logs 210,000 charter, corporate and private passenger flights annually, and supports the transportation of 316 million pounds of cargo. Its economic impact is judged to be \$200 million annually, \$100 million of which impacts Detroit's Wayne County directly east of Washtenaw. It employs 1,100 people.

For additional information about the Willow Run Airport, call 734-485-6666 or visit [www.willowrunairport.com](http://www.willowrunairport.com).

Detroit Metropolitan Airport has two passenger terminals, 145 gates and 467,000 flight operations each year, ranking it 11th for carried capacity in North America. With 13 passenger airlines — including three foreign carriers — Detroit's airlines and their regional partners offer service to more than 150 non-stop destinations around the globe. About 32 million passengers board flights here annually, of which more than 3 million are international passengers. Cargo shipped in 2012 totaled approximately 482 million pounds.

The airport also is home to the Westin Detroit Metropolitan Airport, offering guests luxury accommodations, with gracious service and modern design, and a private security entrance and access into the Edward H. McNamara/World Gateway Terminal, as well as complimentary 24-hour shuttle service to the North Terminal.

For additional information about the Detroit Metropolitan Airport, call 734-942-3550 or visit [www.metroairport.com](http://www.metroairport.com).

Along with nearby inter-modal transportation, these airports' prime locations give easy access to major U.S. and international markets, providing any business with ample room for growth.



*\*Information obtained from RACER research.*



[racertrust.org](http://racertrust.org)



## Collateral Information: Port Facilities

The largest port in the region is the Port of Detroit, which has seven privately owned terminals located on the Detroit and Rouge Rivers. The port handles approximately 17 million tons annually, 28 percent of which is foreign, and ranks 40th among the nation's water ports as measured by tonnage. Most Port of Detroit freight (71 percent) remains within the Great Lakes.

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.



The port is located approximately one-quarter-mile from Interstate 75 to the north and the Ambassador Bridge to the east, and Interstates 94 and 96 are just minutes away. The Detroit/Wayne County Port Authority is in the process of reactivating rail spurs leading into the Port of Detroit to the west.

For additional information, call the Detroit/Wayne County Port Authority at 313-331-3842 or visit [www.portdetroit.com](http://www.portdetroit.com).

Other deepwater ports within 100 miles are in Monroe ([www.portofmonroe.com](http://www.portofmonroe.com)) and Port Huron ([www.porthuron.org](http://www.porthuron.org)).

*\*Information obtained from RACER research.*



## Collateral Information: Regional Bus Service

Regional bus service is provided by Ann Arbor Area Transportation Authority (AAATA), which offers efficient, environmentally sound transportation alternatives for the greater Ann Arbor-Ypsilanti area. With more than 1.8 million passengers each year, AAATA offers stops on 27 routes throughout Washtenaw County. Most routes operate with service at least every 30 minutes weekdays, with hourly service evenings and weekends. Six routes operate on major corridors with service every 15 minutes.

AAATA also has strong ongoing partnerships with the University of Michigan, Eastern Michigan University, Washtenaw Community College and local governments and businesses which contribute to increased use and availability of affordable transportation options.

For more information, call AAATA at 734-996-0400 or visit [www.theride.org](http://www.theride.org).

Wayne, Macomb and Oakland counties are serviced by SMART, which provides bus service to more than 59,000 businesses and approximately 11 million people each year. The SMART bus system offers a variety of fixed-route and curb-to-curb service options and programs with 43 bus routes and 5,325 bus stops.

For more information, call SMART at 313-223-2100 or visit [www.smartbus.org](http://www.smartbus.org).



*\*Information obtained from RACER research.*



## Collateral Information: Utilities

Michigan's robust energy utility infrastructure helps ensure ready access to competitively priced power and water resources.

Electricity is one of the biggest costs of production. Powered today primarily by coal and nuclear, but increasingly with alternative energy sources, Michigan companies enjoy reliability and price stability because of this mix of fuel sources.

Michigan also was the first state to embrace the concept of electric customer choice through retail wheeling. And, Michigan has a wide network of transmission lines, increasingly important for harnessing Michigan's wind, solar, hydroelectric and other alternative energy storage potential.

## Collateral Information: Natural Gas

Michigan routinely ranks among the top 5 in residential use of natural gas, and in the top 10 in total consumption with nearly four-fifths of households using natural gas as their primary source for home heating. With more than one-tenth of U.S. capacity, Michigan has the most underground natural gas storage capacity in the nation, and, after Pennsylvania the second largest number of natural gas storage fields.

DTE Energy Services, serving customers in 13 states, provides a number of services to new business, including capital for planned utility infrastructure projects, lower operation and maintenance costs, energy efficiency improvement programs and projects, cost savings through the efficient and reliable operation of a location's utility systems and commodity management services to help manage/optimize fuel and energy purchases and sales.

For more information, call DTE Energy at 734-302-4800 or visit [www.dteenergyservices.com](http://www.dteenergyservices.com).





## 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.

Washtenaw County's economic development strategy includes major educational, governmental, non-profit and business organizations working together. These partnership collaborations are strong and continually gaining momentum as regionalism grows in popularity. State government has been extremely supportive of local initiatives by creating an environment for business success touting lower taxes and less regulation.

County initiatives include, among others, the MEGA-Partnership Agreement, committed to integrating workforce education and training resources more effectively; Eastern Leaders Group, a collaborative effort by civic and community leaders to meet the immediate and long-term needs of Ypsilanti and neighboring communities; and A2Success, which focuses on actionable plans and achievable goals for attracting talent and driving innovation.

Ann Arbor SPARK ([www.annarborusa.org](http://www.annarborusa.org)), founded in 2005, is a public-private partnership whose mission is to advance innovation-based economic development in the greater Ann Arbor region. Its stakeholders and Board of Directors represent the area's university, business, government, entrepreneurial and community leaders. Ann Arbor SPARK provides comprehensive economic development services for all of Washtenaw County.

Ann Arbor SPARK, Washtenaw County Employment Training & Community Services and Michigan Works! ([www.michiganworks.org](http://www.michiganworks.org)) combine to provide an extensive talent package for regional attraction companies. The Talent Team works with a staff of recruiting professionals that help hundreds of companies per year and help place thousands of employees each year in the region.

Programs are customized to a specific company's need and are designed to attract, train and retain key talent that will help drive business success in the Ann Arbor region. The Talent Team works closely with the management team to plan and implement a talent program that will meet specific needs in terms of high-quality talent acquisition. It integrates programs into existing company HR efforts and recruiting processes to ensure seamless support.



## Collateral Information: Zoning and Business Assistance (continued)

Programs include talent identification and networking, screening and interviewing assistance, co-op and internship development programs, training grant assistance and employee relocation assistance.

Wayne County EDGE ([www.waynecounty.com/edge](http://www.waynecounty.com/edge)), for Economic Development Growth Engine, provides a supportive environment to emerging companies of all sizes and from all sectors. EDGE works closely with local governments, private partners and academic institutions to diversify the region's economy and attract new businesses.

The Detroit Region Aerotropolis (<http://vantageport.org>), so-named because of the region's easy access to major airports in Detroit and Willow Run, provides companies with a comprehensive, integrated offering of facilities, amenities and services to conduct business on a global scale.

Detroit's Aerotropolis is an urban and commercial zone of enormous capacity and versatility. Comprising vast tracts of development-ready space, it also is the nexus point for all modes of transportation. The Aerotropolis Development Corporation provides knowledge and expertise by coordinating and expediting the planning and development processes to best serve businesses, their employees and the community.

Michigan Economic Development Corporation ([www.michiganbusiness.org](http://www.michiganbusiness.org)) offers one-stop business assistance. It is a public-private partnership serving as the state's marketing arm and lead agency for business, talent and jobs. MEDC offers a number of business assistance services and capital programs for business attraction and acceleration, entrepreneurship, strategic partnerships, talent enhancement and urban and community development.

MEDC and the State of Michigan provide \$175 million annually in business attraction and economic gardening programs and business assistance, including \$100 million for attraction; \$25 million for business acceleration; \$25 million to support the film and digital media industry; and \$25 million for the Pure Michigan promotion program.

## Collateral Information: Small Business Centers

Greater Washtenaw Region Small Business Development Center at Washtenaw Community College (<http://sbdcmichigan.org/greater-washtenaw-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](http://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>.



## Technology Infrastructure

In Michigan, proactive policy has resulted in establishment of the nation's first advanced battery industry sector and growth of the solar energy and wind manufacturing sectors. Resources are being committed to research and entrepreneurship in settings that foster collaboration and synergy.

Michigan also is taking communication between innovators to the next level with fiber optic links connecting virtually every community, making it one of the most advanced networks in the United States. According to Connect Michigan, more than 95 percent of Michigan households have access to terrestrial fixed broadband service of at least 768Kbps downstream and 2000Kbps upstream (excluding mobile and satellite services.) With mobile broadband service included, 99.6 percent or 3.8 million Michigan households have access to broadband service of at least the same level of service.

A new mobility industry is taking shape in Southeast Michigan, with software developers writing code to power electronics, industrial machinery and equipment, measurement and control.

In Ypsilanti, a well-developed communications infrastructure includes Wireless Ypsilanti, a free community-based wireless internet system that offers wireless connectivity throughout Ypsilanti.



## 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 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.

The labor market extends into the adjacent Detroit/Livonia/Dearborn MSA, providing a labor pool of 1.1 million within a 30-minute commute of Ypsilanti.

Washtenaw and western Wayne counties have a highly educated, well-trained, diverse and available workforce.

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](http://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.

The quality of job applicants is rated very high by Washtenaw employers. Occupations satisfactorily filled are in engineering, business, computer and mathematical, construction, management, and office/administration sectors. The 2007 Wadley-Donovan Labor Assessment concluded that "from an employer's perspective Washtenaw County is one of the best labor markets we've seen in quite a while" and highlighted the area as "one of the nation's top five 'Young and Educated' centers" — the very population group in high demand by new-economy employers.





## Regional Overview: Education

Washtenaw County outperforms the state and nation in the percentage of its population base 25 years and older attaining a high school degree. In 2014, 94 percent of the County's population had earned a high school diploma or equivalent, compared with a state percentage of 88.9 and national level of 86.

Two public school districts are located in Ypsilanti: Ypsilanti Community Schools and Lincoln Consolidated Schools.

Washtenaw County also tends to outperform the state and nation in bachelor's and graduate degree attainment. In 2014, 23.9 percent of Washtenaw residents had attained a bachelor's degree as their highest educational attainment. Beyond this base, 25.8 percent of residents had attained a graduate degree or a professional degree.

The University of Michigan; Eastern Michigan University; Concordia University; Cleary University; Thomas Cooley Law School; and Washtenaw Community College are among the nearby college and universities. The University of Michigan, being one of the largest public universities in the nation as well as a world-renown research university, enrolled more than 43,500 students in 2014. The University of Michigan is 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. In 2013, University of Michigan research spending grew by 4.3 percent to an all-time record of \$1.33 billion, tops among research funding at U.S. public universities. Eastern Michigan University in Ypsilanti is the sixth-largest university in Michigan and is home of the Coatings Research Institute, a leading academic-based organization for expanding the science and technology of polymers, coatings, paints, inks, adhesives and related materials.

Links to local colleges and universities:

- University of Michigan (Ann Arbor) — [www.umich.edu](http://www.umich.edu)
- Eastern Michigan University (Ypsilanti) — [www.emich.edu](http://www.emich.edu)
- Washtenaw Community College (Ann Arbor) — [www.wccnet.edu](http://www.wccnet.edu)



## Regional Overview: Education (continued)

- Concorida University (Ann Arbor) — [www.cuaa.edu](http://www.cuaa.edu)
- University of Michigan Law School (Ann Arbor) — [www.law.umich.edu](http://www.law.umich.edu)
- Cleary University (Ann Arbor) — [www.cleary.edu](http://www.cleary.edu)



## Regional Overview: Largest Employers in Washtenaw County (2011)

• University of Michigan	26,241 employees
• University of Michigan Medical Center	21,271
• Trinity Health	7,267
• Ann Arbor Public Schools	2,659
• ACH Saline	2,300
• Washtenaw Community College	2,218
• Eastern Michigan University	1,950
• ThomsonReuters	1,800
• Veterans Administration Medical Center	1,600
• Washtenaw County	1,339
• Toyota Technical Center	1,180
• Chelsea Community Hospital	1,034
• United States Post Office	923
• CitiMortgage	800
• Ford Motor Co.	800



Michigan is home to 215 of the world’s vehicle research and development centers; 67 percent of all North American vehicle-related activity is conducted in Michigan. The Ann Arbor area is a center for automotive research, as well as components manufacturing.

Domino’s Pizza, Google AdWorks, ProQuest, Zingerman’s Deli, Jiffy Mix and Conway are all headquartered in Washtenaw County.

Additional growth is expected in the alternative energy sector following the announcement of the University of Michigan’s Michigan Memorial Phoenix Energy Institute, which plans to recruit top-tier energy firms to its new research facility.



## Regional Overview: Medical Facilities and Emergency Services

The Charter Township of Ypsilanti receives police protection from the Washtenaw County Sheriff's Department, a full service organization that practices the philosophies of community policing at all levels of the agency. The police department is dedicated to the community and improving the quality of life for all residents and visitors.

Saint Joseph Mercy Health System ([www.stjoeshealth.org](http://www.stjoeshealth.org)) is a newly expanded health care organization with six hospitals serving southeast Michigan. Health coverage spans six counties, including Livingston, Macomb, Oakland, St. Clair, Washtenaw and Wayne counties. Combined, the six hospitals are licensed for more than 1,700 beds, with five outpatient health centers, eight urgent care facilities, more than 25 specialty centers and a medical staff of nearly 2,700 physicians. As a member of Trinity Health, the nation's fourth-largest Catholic health care organization, Saint Joseph is committed to providing a remarkable patient experience by using leading edge technology in a comforting and healing environment.

The University of Michigan Health system ([www.med.umich.edu](http://www.med.umich.edu)) offers excellence in medical education, patient care and research. UMHS is an award-winning health care system and top-10 national academic medical center made up of hospitals, health centers and clinics throughout southeast Michigan; the University of Michigan Medical School and its Faculty Group Practice; and clinical activities of the University of Michigan School of Nursing.

More than 26,000 faculty and staff are involved in patient care, education and research. The UMHS has more than 120 clinic locations and offices throughout Michigan and northern Ohio, treating 45,000 inpatients and 1.9 million outpatients annually.





## Regional Overview: Amenities

Washtenaw County's quality of living is defined by its world-class entertainment, extensive parks and open space system and by its variety of urban, village and rural landscapes.

In particular, Ypsilanti boasts a creative and youthful population (80 percent are 45 years of age or younger), and has one of the largest historic districts in the state.

The Ypsilanti Automotive Heritage Museum, the Michigan Firehouse Museum and The Ypsilanti Historical Society Museum all portray Ypsilanti's story in different ways. At the Yankee Air Museum at Willow Run, visitors can get up close and personal with historical aircraft. For the courageous, you can even take a ride on a freshly buffed Bomber.

Ypsilanti also is a very artistic community. The Riverside Arts Center is a multi-purpose cultural arts venue providing performance, exhibit, studio, office and reception space for artists and arts and cultural organizations.

It's easy to find good music all around the City of Ypsilanti. From blues to rock and everything in between, visitors will find a venue and a scene for just about every kind of music. It's easy to see great performers all around town. Neighboring Ann Arbor also has some great clubs featuring local, regional and nationally touring acts.

Each year, several cultural events are held at Riverside Park, including the Orphan Car Show, Michigan Elvis Fest, the Shadow Art Fair, Michigan Brewers Guild Summer Festival and the Ypsilanti Heritage Festival. The park was designed by famous landscape architect Frederick Law Olmsted. Other popular annual events include the Thunder Over Michigan Air Show every summer at Willow Run Airport and the Ann Arbor Street Art Fair.

Ypsilanti Township operates a thriving community center, and for golf enthusiasts, there are a number of courses within a short distance.

Proximity to Ann Arbor and the University of Michigan offers a broad range of cultural and sporting resources, from annual festivals to world-class arts and entertainment.



## Regional Overview: Amenities (continued)

Washtenaw County is home to more than 175 lakes and three rivers (including the Huron River, a state-designated Natural River). In fact, there are 372 miles of rivers and streams in the county. The county's water resources are spread across five watersheds: The Huron River, River Raisin, Grand River, Rouge River and Stony Creek watersheds.

Numerous opportunities for recreation abound in more than 350 state, regional, county and local parks, totaling more than 23,000 acres of public park and recreation lands. Washtenaw County is home to seven state parks, ranging in size from a few acres for water resources to more than 7,000 acres. The county also operates an indoor recreation center, golf course and 114 acres of active farmland.

Named the nation's "Top College Sports Town" by Forbes in 2009 and 2010, the Ann Arbor area is renowned for its Big Ten offerings, including Michigan football at Michigan Stadium, also known as "The Big House." Nearby Detroit gives residents an opportunity to experience professional baseball, football, basketball and hockey. Ypsilanti and neighboring communities also provide league sports ranging from soccer to fencing. The area also attracts national sporting events such as the USA Track and Field championships and the Dr. Porter Synchronized Skating Classic.

To find out more about the Ypsilanti area, please visit [www.visitypsinow.com](http://www.visitypsinow.com).



## Links to Helpful Resources

### \* Local/Regional Resources

- Local Community — [www.ytown.org](http://www.ytown.org)
- Local Economic Development — <http://bit.ly/1FGgKPC>
- Regional Economic Development: Ann Arbor Spark — [www.annarborusa.org/about-us](http://www.annarborusa.org/about-us)

### \* State Resources

- State — [www.michigan.gov](http://www.michigan.gov)
- State Economic Development: Michigan Advantage — [www.michiganbusiness.org](http://www.michiganbusiness.org)
- Railroad: Norfolk Southern — [www.nscorp.com/nscportal/nscorp](http://www.nscorp.com/nscportal/nscorp)

### \* Federal Resources

- U.S. Census Bureau — [www.census.gov](http://www.census.gov)
- U.S. Department of Commerce — [www.commerce.gov](http://www.commerce.gov)
- U.S. Economic Development Administration — [www.eda.gov](http://www.eda.gov)
- U.S. General Services Administration — [www.gsa.gov](http://www.gsa.gov)
- U.S. Small Business Administration — [www.sba.gov](http://www.sba.gov)



## Regional Overview: Demographic Information for Washtenaw County, MI

**Population:**

2010: 344,791  
2000: 322,895

**Population Growth:**

2000 – 2010: 21,896

**Median Age:**

2010: 33.3  
2000: 31.3

**Median Household Income:**

2010: \$55,880  
2000: 51,990

**Per Capita Income:**

2010: \$30,670  
2000: 27,173

**Housing Units:**

2010: 147,573  
2000: 131,069

**Vacant Units:**

2010: 10,380  
2000: 5,742

**Owner Occupied:**

2010: 83,483  
2000: 74,830

**Renter Occupied:**

2010: 53,710  
2000: 50,497

**Housing Value:**

2010: \$190,600  
2000: 174,300

**2010 Household Income:**

Income less than \$15,000:	12.0%
\$15,000 to \$24,999:	9.2%
\$25,000 to \$34,999:	9.6%
\$35,000 to \$49,999:	13.4%
\$50,000 to \$74,999:	18.6%
\$75,000 to \$99,999:	12.1%
\$100,000 to \$149,999:	13.6%
\$150,000 to \$199,999:	6.5%
\$200,000 and Higher:	5.1%

**Average Household Size:**

2010: 2.38  
2000: 2.41

**2010 Population by Race and Origin:**

White:	256,880
Black:	43,767
Hispanic or Latino (of any race):	8,839
Asian:	27,109
Native Hawaiian and Other Pacific Islander:	128
American Indian/Alaska Native:	1,174
*Some Other Race:	4,159
Two or More Races:	11,574

**2010 Population by Age:**

<b>TOTAL POPULATION:</b>	<b>344,791</b>
Aged Under 5 Years:	19,138
Aged 5 to 9 Years:	20,009
Aged 10 to 14 Years:	20,153
Aged 15 to 19 Years:	30,492
Aged 20 to 24 Years:	40,467
Aged 25 to 29 Years:	27,061
Aged 30 to 34 Years:	22,276
Aged 35 to 39 Years:	21,364
Aged 40 to 44 Years:	22,427
Aged 45 to 49 Years:	23,654
Aged 50 to 54 Years:	23,534
Aged 55 to 59 Years:	21,558
Aged 60 to 64 Years:	17,707
Aged 65 to 69 Years:	11,796
Aged 70 to 74 Years:	7,641
Aged 75 to 79 Years:	5,902
Aged 80 to 84 Years:	4,904
Aged 85 Years and Over:	4,708

\*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:	6.2%
Completed High School:	16.6%
Some College:	20.2%
Completed Associate Degree:	6.7%
Completed Bachelor's Degree:	25.4%
Completed Graduate Degree:	25.0%

### 2010 Owner Occupied Units by Housing Value:

Valued Less than \$50,000:	7.0%
Valued \$50,000 to \$99,999:	12.1%
Valued \$100,000 to \$149,999:	14.3%
Valued \$150,000 to \$199,999:	20.2%
Valued \$200,000 to \$299,999:	23.4%
Valued \$300,000 to \$499,999:	17.1%
Valued \$500,000 to \$999,999:	5.2%
Valued More than \$1,000,000:	0.7%

### 2010 Estimated Housing Units by Year Structure Built:

Structure Built 2000 or Later:	15.1%
Structure Built 1990 to 1999:	15.5%
Structure Built 1980 to 1989:	10.5%
Structure Built 1970 to 1979:	18.9%
Structure Built 1960 to 1969:	13.5%
Structure Built 1950 to 1959:	10.4%
Structure Built 1940 to 1949:	4.1%
Structure Built 1939 or Earlier:	11.9%





## 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](http://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 January 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](http://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](http://www.racertrust.org/About_RACER/Settlement_Agreement)
- \* Sale Process — [www.racertrust.org/Economic\\_Development](http://www.racertrust.org/Economic_Development)
- \* Sales Criteria — [www.racertrust.org/Economic\\_Development/Sales\\_Criteria](http://www.racertrust.org/Economic_Development/Sales_Criteria)
- \* Confidentiality Agreement — [http://buyfromracer.org/confidentiality\\_agreement](http://buyfromracer.org/confidentiality_agreement)
- \* Letter of Intent — [http://racertrust.org/Properties/Submitting\\_Offers](http://racertrust.org/Properties/Submitting_Offers)
- \* Online Property Information — [www.racertrust.org/Properties/PropertyDetail/Willow\\_Power\\_11991](http://www.racertrust.org/Properties/PropertyDetail/Willow_Power_11991)