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TO: COUNCIL MEMBERS

FROM: David Whitaker, Director 
 Legislative Policy Division Staff

DATE: October 20, 2022

RE: **Lear Corporation Public Act 198 Certificate Request REPORT #2 UPDATE**

The DEGC has provided LPD an update to the existing taxes on the property for the Lear Corporation project. *It was previously reported that the existing taxes were zero.* However, due to the fact that this was a speculative project with an existing owner, NP Conner Avenue Industrial LLC, the now privately owned property current has taxable value. **The current existing taxes are listed below as \$53,228, thereby, increasing the value of the property.**

Lear Corp (9501 Conner) - PA 198

	Existing Taxes	New Taxes AFTER Incentive(s)	New Taxes Without Incentive
City of Detroit	\$17,828	\$128,137	\$238,090
Library	\$2,851	\$20,495	\$38,081
Wayne County	\$4,933	\$35,461	\$65,888
Detroit Public Schools	\$18,385	\$132,147	\$245,540
State Education	\$3,695	\$49,342	\$49,342
Wayne RESA	\$3,357	\$24,130	\$44,835
Wayne County Comm. College	\$1,994	\$14,330	\$26,626
Wayne County Zoo	\$61	\$442	\$820
Detroit Institute of Arts	\$123	\$883	\$1,641
Total	\$53,228	\$405,367	\$710,863

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Chart courtesy of the DEGC

¹ Existing Annual Taxes: \$53,228 New Annual Taxes AFTER (During) Incentive: \$405,367 New taxes Without Incentive (after the incentive expires): \$710,863