


David Whitaker, Esq.
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Marcell R. Todd, Jr.
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Commission
Janese Chapman
Director, Historic Designation
Advisory Board

John Alexander
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Victory Corley
Lisa DiChiera
Eric Fazzini, AICP
Willene Green
Christopher Gulock, AICP
Marcel Hurt, Esq.
Sandra Jeffers

City of Detroit
CITY COUNCIL
LEGISLATIVE POLICY DIVISION
208 Coleman A. Young Municipal Center
Detroit, Michigan 48226
Phone: (313) 224-4946 Fax: (313) 224-4336

Kimani Jeffrey
Anthony W. L. Johnson
Phillip Keller, Esq.
Edward King
Kelsey Maas
Jamie Murphy
Dolores Perales
Analine Powers, Ph.D.
W. Akilah Redmond
Rebecca Savage
Sabrina Shockley
Renee Short
Floyd Stanley
Thomas Stephens, Esq.
Timarie Szwed
Theresa Thomas
Janice Tillmon
Ian Tomashik
Emberly Vick
Ashley A. Wilson

TO: Detroit City Council

FROM: David Whitaker, Director 
Legislative Policy Division

DATE: February 26, 2025

RE: Questions regarding GM Renaissance Center Tax Status – Incentives, Current Status, Outstanding Benefits

The Legislative Policy Division has been requested by Council Member Mary Waters to provide a report answering questions related to the Renaissance Center and tax incentives issued on its behalf. Based upon information obtained, LPD has provided answers to the following questions:

(1) What tax incentives (federal, state, municipal) were put in place when the Renaissance Center was initially constructed? What was the total value of those incentives (either present-value or when originally issued)?

The Renaissance Center was conceived in the 1970's and financed before the State of Michigan legislature passed the current tax incentive packages. The earliest tax incentive approved by the Michigan Legislature is the Industrial Facilities Exemption, under Public Act 198 of 1974. The groundbreaking of the Renaissance Center occurred in 1973, and the financing of the project was private funding from a consortium of business entities led by Henry Ford, II. The amount financed was \$337 million (the equivalent of \$1.8 billion in today's dollars) backed by a primary first mortgage loan of \$200 million and a second construction mortgage of \$200 million.¹ No public funding was utilized.

¹ The Max Fisher Archives: <https://maxmfisher.org/content/renaissance-center-opens-downtown-detroit>

(2) Which of those incentives are still currently in effect? What is the annual dollar value of those incentives?

As previously indicated, the finance package for the Ren Cen was private funding no incentives were provided.

(3) Since construction, have any new public tax incentives been instituted for the Renaissance Center? Please identify any that were implemented to cover the relocation of General Motors into the facility, any to help retain General Motors or other tenants, and any that were issued to support improvements to the complex or surrounding areas.

The General Motors Corporation purchased the Renaissance Center in 1996 and completed a \$500 million renovation of the complex in 2004. According to the Detroit Historical Society this investment:

[i]ncluded creation of the Wintergarden, a 5-story retail and exhibit space facing the Detroit River and Windsor, Ontario, and a 12-foot suspended walkway to facilitate navigation around the interior of the towers. A project completed in 2018 created an extension of the People Mover station, reduced the berms, added a 70-by-80-foot exterior video screen, and renovated the “GM World” display space in the lobby to include interactive exhibits.²

LPD did not identify any tax incentives that were requested by GM for renovations to the Renaissance Center, nor were we able to identify including any incentives requested by tenants. This information was confirmed by the Detroit Economic Growth Corporation which would have been instrumental in assisting the City of Detroit in facilitating any tax incentives on behalf of GM or tenants of the Renaissance Center.

(4) For the tax incentives issued since the Renaissance Center was constructed, please provide the total dollar amount of the incentive.

LPD is unable to identify any tax incentives that were issued for the construction or renovation of the Renaissance Center since its inception.

(5) Please identify the current tax incentives that the Renaissance Center has, as well as the annual dollar value of the incentives as well as the remaining duration of the investment.

LPD is unaware of any tax incentives issued on behalf of the Renaissance Center, therefore, there is no annual dollar value to report.

Please let us know if we can be of further assistance.

² Detroit Historical Society: <https://detroithistorical.org/learn/encyclopedia-of-detroit/renaissance-center>