

Referred
2/12/19

**PLANNING AND
ECONOMIC
DEVELOPMENT
STANDING
COMMITTEE**

3/15/19
Kefauver

DETROIT ECONOMIC GROWTH CORPORATION

500 GRISWOLD STREET SUITE 2200 · DETROIT MI 48226 · 313.963.2940 FAX 313.963.8839

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To: Hon. Brenda Jones, City Council President

From: Kenyetta Hairston-Bridges, DEGC

CC: Hon. Mary Sheffield, City Council Pro Tem, District 5
Hon. Janee Ayers, City Council At Large
Hon. James Tate, City Council District 1
Hon. Roy McCalister Jr., City Council District 2
Hon. Scott Benson, City Council District 3
Hon. Andre Spivey, City Council District 4
Hon. Raquel Castaneda-Lopez, City Council District 6
Hon. Gabe Leland, City Council District 7

RE: TAX INCENTIVE REPORT

Please see the attached report in response to your request dated January 11, 2019.

This report addresses the four line items that were laid out in the memorandum. As a note, the requirements for these projects which received tax incentives to complete their reporting to the City is not due until the end of March, at which point more up to date data should be available. Therefore the actual investment and jobs data in this report are the records as of March 2018.

The attached report examines all of the tax incentives approved since 2015, excluding Neighborhood Enterprise Zone Certificates. Over that time period 93 projects have been approved for tax incentives. Of those 93 approved, 40 projects have been completed at this point. Of the 40 projects that have been completed, 30 of them have submitted their up to date data as of March 2018.

Should any additional questions come up, please do not hesitate to contact me personally.

Best,

Kenyetta Hairston-Bridges

Kenyetta Hairston-Bridges
Vice President Real Estate & Financial Services
Detroit Economic Growth Corporation

ENTERED FEB 06 2019 - Send back to Formal through the President's Office to refer to PED



2014
2013
2012

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As a follow up to the report submitted in summer 2018, and to the request dated January 11, 2019, DEGC has prepared the following responses. Additionally we have updated and prepared a line by line report of all of the tax incentive certificates that have been approved since 2015.

1. Updated list of all tax incentives approved since 2014 including the duration and amount of the tax incentive.

- DEGC has only been estimating the value of tax incentives since the beginning of 2015. So while the list related to the request is attached, the time period is only from 2015 to 2018.
- To summarize:
 - o Of the 30 projects that have reported data, the total proposed investment was \$301.4MM, but the total actual investment was \$339.4MM.
 - o Of the 30 projects that have reported data, the total proposed jobs was 2,081, but the total actual jobs is 3,403.
 - o Additionally, 961 of those 3,403 jobs are Detroiters.

2. Methods used to determine the length of tax incentives.

- DEGC does a comprehensive review of every project that requests a tax incentive in the City of Detroit. The review involves a multitude of steps and an in depth investigation of a project and its financials.

Initially DEGC examines whether a project is feasible for development and aligns with the City's policy goals. There is also consideration that the project has already exhausted all options for traditional sources of financing, and that this project would not happen but for the requested tax incentive. The "but for" analysis involves the DEGC team reviewing the project to confirm that the development costs, post construction rental assumptions, and post construction operating expenses are all in line with City and Region norms.

Once confirmed that the submitted financial data is reasonably within the established appropriate range for that specific type of project, DEGC investigates the project under several different scenarios. These scenarios are initially a review of the financials with and without the tax incentive. Upon confirmation that the project exhibits a need for the incentive to make it financially feasible, a sensitivity analysis takes place to determine the required number of years for the incentive. This sensitivity analysis primarily relates to how the incentive affects the debt service coverage ratio (DSCR) of a project.



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The standard debt service coverage ratios that lenders are looking for is in the 1.30 to 1.50 range. Anything less than that will likely damage a project's potential of receiving lending. DEGC determines how long it takes for a project's DSCR to exceed the 1.50 threshold and makes the recommendation for number of years of incentive based on that. Due to the complex capital stacks of most projects in Detroit, the full length of the incentive is necessary most of the time.

Additionally, DEGC utilizes a fiscal and economic impact analysis to determine that after accounting for City costs (providing services to businesses and residents) the project still provides a net benefit to the City. The model used for this analysis is custom geared for Detroit and was developed in partnership with Impact Data Source, a regional economic impact consulting firm whose clients include municipalities and regions across the United States. The model takes in data from a variety of sources including, but not limited to: Bureau of Labor Statistics, US Census, American Community Survey, and the City of Detroit Comprehensive Annual Fiscal Report.

3. Average length of tax incentives.

- The average length of incentives awarded since 2015 is 10.8 years.
 - o However,
 - The percent of incentives reduced in time period in 2015 was 7%
 - The percent of incentives reduced in time period in 2016 was 13%
 - The percent of incentives reduced in time period in 2017 was 5%
 - The percent of incentives reduced in time period in 2018 was 22%
- Last year was the year where the largest percentage of projects were reduced in tax incentive time period.

4. Feasibility of reducing the maximum length of tax incentives to 6 to 9 years.

- Because each project goes through the same standard underwriting process, reducing the length of the tax incentives is always considered. However, due to a number of factors most projects do in fact necessitate the full time period provided by the incentive statutes.



City of Detroit
CITY COUNCIL
COUNCIL PRESIDENT BRENDA JONES

MEMORANDUM

TO: Kevin Johnson, President and CEO
Detroit Economic Growth Corporation

Maurice Cox, Director
Planning and Development Department

FROM: Council President Brenda Jones *BJ*

DATE: January 11, 2019

RE: Tax Incentive Report

Please provide a report regarding the following:

1. Updated list of all tax incentives approved since 2014 including the duration and amount of the tax incentive.
2. Methods used to determine the length of tax incentives.
3. Average length of tax incentives.
4. Feasibility of reducing the maximum length of tax incentives to 6 to 9 years.

Project Name	Address	Type of Abatement	Description	Total Investment on Application	Actual Amount Invested	Year Approved	Abatement Approved Year	Estimated City of Detroit Tax Abate	Estimated Net Savings to City of Detroit	Estimated Net Savings to Jurisdiction	Estimated Benefit to Jurisdiction	Total Reported Jobs	Reported Created Jobs	City of Detroit Employees	Project Completed
1	Quality Pharmacy LLC 2001 14th Street	OPRA PA 146	Commercial - offices	\$60,000	\$62,725	2015	2015	\$147,303	\$546,826	\$387,451	\$668,002	18	62	19	Yes
2	4825 Second LLC 4825 Second Avenue	OPRA PA 146	Residential - apartments (Power Ann. Apartments)	\$6,000,000	\$14,322,798	2015	2015	\$1,079,935	\$304,295	\$2,721,850	\$1,972,244	10	7	7	Yes
3	Second Avenue Market LLC 4128 Second	OPRA PA 146	Commercial - retail (VM Leather Goods)	\$1,000,000	\$1,070,495	2015	2015	\$267,845	\$229,300	\$474,454	\$408,018	20	18	9	Yes
4	Paradise Valley Real Estate Holdings, LLC 14827 Randolph St	OPRA PA 146	Commercial	\$3,115,000	Project Not Completed Yet	2015	2015	\$329,310	\$451,043	\$672,433	\$668,128	N/A	Project Not Completed Yet	Project Not Completed Yet	No
5	5803 Cass LLC 5803 Cass Avenue	OPRA PA 146	Commercial - retail - (Car Wash)	\$1,500,000	\$2,512,226	2015	2015	\$181,633	\$50,449	\$262,443	\$198,365	11	27	9	Yes
6	678 Selden LLC 678 Selden Street	OPRA PA 146	Residential - apartments (Pm Apartments)	\$2,471,738	\$3,400,000	2015	2015	\$574,600	\$84,592	\$1,067,446	\$567,565	1	1	1	Yes
7	Atlanta Development Real Estate, LLC 203, 208 & 2015 Evans and 3412 John R.	OPRA PA 146	Residential - townhouses - (Preston Terrace)	\$750,000	Project Not Completed Yet	2015	2015	\$122,782	\$126,464	\$227,329	\$246,246	6	Project Not Completed Yet	Project Not Completed Yet	No
8	Belty Offroad LLC 415 Offroad	OPRA PA 146	Mixed Use - Industrial/retail - (Phipps Hours)	\$8,500,000	Don't know 2018 report yet	2015	2015	\$1,361,534	\$146,023	\$2,816,749	\$1,726,645	n/a	Don't know 2018 report yet	Don't know 2018 report yet	Yes
9	Hill Ventures Group S, LLC 1508 Broadway	OPRA PA 146	Hotel - Workday Building - (The Skin Hotel)	\$18,300,000	Don't know 2018 report yet	2015	2015	\$2,866,860	\$924,040	\$5,633,707	\$3,241,749	16	Don't know 2018 report yet	Don't know 2018 report yet	Yes
10	East City Development, LLC 324-328 E Foley Street	OPRA PA 146	Residential - restoration of homes	\$450,000	Project Not Completed Yet	2015	2015	\$85,484	\$23,800	\$121,242	\$81,501	35	38	34	No
11	305 Michigan Ave LLC 305 Michigan Avenue	OPRA PA 146	Residential - apartments - (Global Hours)	\$8,500,000	Project Not Completed Yet	2015	2015	\$1,637,099	\$918,436	\$3,078,529	\$2,807,314	n/a	Project Not Completed Yet	Project Not Completed Yet	No
12	AUP Developer Services, Inc 500 Woodward Ave	New Personal Property Exemption PA 228	Commercial - office space in City Depot Center	\$2,700,000	\$2,758,298	2015	2015	\$181,321	\$4,195,381	\$403,653	\$4,483,246	150	256	34	Yes
13	Mercuri Healthcare, Inc 615 W. Lafayette	New Personal Property Exemption PA 228	Commercial - office space in Detroit News Building	\$1,036,597	\$1,008,307	2015	2015	\$80,246	\$1,970,221	\$152,443	\$1,586,722	125	186	74	Yes
14	Wichard and Evans, LLC 3153 Woodward	Commercial Rehabilitation PA 210	Mixed Use - Industrial/retail - (The Blvd & South Park)	\$54,000,000	Don't know 2018 report yet	2015	2015	n/a	n/a	n/a	n/a	12	Don't know 2018 report yet	Don't know 2018 report yet	Yes
15	687 Shady Detroit, LLC 687 Shady	Commercial Rehabilitation PA 210	Commercial - offices - (OM US Mortgage & Banc Building)	\$84,324	Project Not Completed Yet	2015	2015	\$316,647	\$768,639	\$894,341	\$1,178,978	7	7	7	No
16	Condom Hotel, LLC 1311 Tremont Avenue	Commercial Rehabilitation PA 210	Hotel - (Tremont & Porter Hotel)	\$2,200,000	\$5,200,000	2015	2015	\$288,338	\$724,833	\$508,647	\$1,086,216	50	56	22	Yes
17	Tom Partners 6543 & 6545 St. Antoine St	Commercial Rehabilitation PA 210	Commercial - offices - (Chobias Detroit)	\$1,000,000	\$1,100,000	2015	2015	\$125,710	\$284,599	\$202,749	\$432,326	15	18	11	Yes
18	Global Hall, LLC 802 Vermont Street	Commercial Rehabilitation PA 210	Commercial - retail - (Global Hall New Orleans style restaurant)	\$270,000	Project Not Completed Yet	2015	2015	\$42,369	\$172,240	\$78,653	\$224,682	13	Project Not Completed Yet	Project Not Completed Yet	No
19	Nash Commons, LLC 656, 662, 700, 702 & 704 E. Kirby	Commercial Rehabilitation PA 210	Residential - apartments - (Nash Commons)	\$10,000,000	Project Not Completed Yet	2015	2015	\$1,330,903	\$800,151	\$2,464,142	\$2,292,328	3	Project Not Completed Yet	Project Not Completed Yet	No
20	Alfa Industrial Real Estate Company, LLC 5105 Lorraine Street	Commercial Rehabilitation PA 210	Commercial - retail (Auto Equipment Company store)	\$3,250,000	\$2,240,000	2015	2015	\$402,543	\$1,128,480	\$667,662	\$2,020,863	20	30	7	Yes
21	Tom Partners, LLC Intersection of Grand Ave & Truett	Commercial Rehabilitation PA 210	Mixed Use - residential	\$45,000,000	Certificates Renewed in 2018	2015	2015	\$619,634	\$446,080	\$1,149,612	\$888,253	20	Certificates Renewed in 2018	Certificates Renewed in 2018	No
22	Riverbend Phase I, LLC 1827 E. Woodbridge Street	Commercial Rehabilitation PA 210				2015	2015								
23	Riverbend Phase I, LLC 1828 Franklin Street	Commercial Rehabilitation PA 210				2015	2015								
24	Riverbend Phase I, LLC 1568 Franklin Street (Majors Address)	Commercial Rehabilitation PA 210				2015	2015								
25	Riverbend Phase I, LLC 1831 Franklin Street (Majors Address)	Commercial Rehabilitation PA 210	Residential - (Chobias Landing)	\$47,971,845	\$48,813,000	2015	2015	\$3,801,843	\$6,220,401	\$7,560,000	\$14,127,366	6	3	1	Yes
26	Du Chene Place, LLC 1544-1646 E. Lafayette Street	Commercial Rehabilitation PA 210	Residential - apartments (DuChene Place in Lafayette Park)	\$36,483,346	\$42,000,000	2015	2015	\$1,050,897	\$515,502	\$1,938,497	\$1,620,258	6	5	1	Yes
27	615 West Lafayette LLC 615 W. Lafayette Boulevard	Commercial Rehabilitation PA 210	Commercial - offices - (Global Hall Building, Detroit Journal)	\$54,000,000	\$57,882,999	2015	2015	\$5,848,136	\$11,659,811	\$11,187,220	\$11,267,411	800	1282	175	Yes
28	Chase Photography, LLC 2811 E. Grand Blvd	Commercial Rehabilitation PA 228	Commercial	\$75,000	\$170,000	2015	2015	\$9,982	\$188,110	\$18,461	\$182,248	5	12	3	Yes

Project Name	Address	Type of Abatement	Description	Total Investment on Application	Actual Amount Invested	Years Approved	Abatement Approved Year	Estimated City of Detroit Team Abatement	Estimated Net Benefit to City of Detroit	Estimated All Jurisdiction	Total Proposed Jobs	Reported Created Jobs	City of Detroit Employees	Project Completed
29	Elmi Building, LLC 1421 / 1427 Woodward Ave	Commercial Rehabilitation PA 210	Mixed use - residential - (Elmi Building)	\$11,960,000	\$12,802,754	10	2015	\$1,671,614	\$1,116,292	\$3,188,503	15	3	3	Yes
30	VO Staller, LLC 313 Park Avenue	Commercial Rehabilitation PA 210	Residential - apartments - (City Club apartments)	\$60,000,000	Project Not Completed Yet	10	2015	\$67,663	\$1,387,825	\$2,794,473	6	Project Not Completed Yet	Project Not Completed Yet	No
31	American Auto & Manufacturing 1840 Hubbard	Industrial Facilities Exemption PA 198	Manufacturing operation - (AAAM Advanced Technology Development Center)	\$26,970,000	\$26,970,000	10	2016	\$1,442,223	\$2,782,941	\$5,105,940	75	198	6	Yes
32	Flex-N-Gate Detroit, LLC 7001 Georgetown Street	Industrial Facilities Exemption PA 198 & Detroit West Michigan Development Renaissance Zone PA 275	Manufacturing operation - (new building with truck/trailer parking)	\$46,000,000	Don't have 2016 report yet	12	2016	\$4,311,621	\$3,863,660	\$11,051,981	400	Don't have 2016 report yet	Don't have 2016 report yet	No
33	New Central Stamping 650 E. Main Ave	Industrial Facilities Exemption PA 198 & Michigan Strategic Fund Renaissance Zone PA 376	Manufacturing operation - (new stamping plant)	\$2,144,246	\$2,212,084	12	2016	\$15,517	\$511,482	\$448,528	85	144	66	Yes
34	Salem Automotive Group USA, Inc 6921 W. Fort Street	Industrial Facilities Exemption PA 198	Manufacturing operation - (change plant)	\$30,800,000	\$34,271,882	12	2015	\$1,082,789	\$10,452,097	\$15,411,826	170	842	322	Yes
35	Law Corporation 119 State Street	Industrial Facilities Exemption PA 198	Manufacturing operation - (Innovation Center)	\$7,142,000	\$11,226,417	12	2013	\$1,263,340	\$1,086,038	\$3,246,232	45	27	2	Yes
36	Phoenix House 1000 W. Eber St	Industrial Facilities Exemption PA 198	Manufacturing operation - (house design firm)	\$1,036,000	\$1,036,000	12	2015	\$6,806	\$16,002	\$216,769	6	7	7	Yes
37	Cedar Investments LLC 6835 Georgian	Industrial Facilities Exemption PA 198	Logistics operation	\$20,438,000	Don't have 2016 report yet	12	2016	\$1,673,078	\$3,777,624	\$4,272,267	04	Don't have 2016 report yet	Don't have 2016 report yet	Yes
38	207 East Baltimore, LLC 207 E. Baltimore	OPRA PA 146	Residential - apartments - (both in Rehabilitation Junction)	\$1,250,000	Don't have 2016 report yet	12	2016	\$207,777	\$46,250	\$381,252	8	Don't have 2016 report yet	Don't have 2016 report yet	Yes
39	Bay Side Detroit, LLC 1200-1306 Service Street	OPRA PA 146	Commercial - retail	\$3,000,000	Project Not Completed Yet	12	2016	\$133,090	\$182,218	\$248,411	20	Project Not Completed Yet	Project Not Completed Yet	No
40	Reurgent Outreach, LLC 8044 Mackwood	OPRA PA 146	Commercial - retail - (loop up retail)	\$650,000	\$1,400,000	12	2016	\$189,462	\$354,477	\$583,727	18	14	8	Yes
41	2041 Third Park, LLC 2041 Royal Park Blvd	OPRA PA 146	Commercial - retail	\$5,000,000	Don't have 2016 report yet	12	2016	\$779,821	\$20,235	\$1,456,436	10	Don't have 2016 report yet	Don't have 2016 report yet	Yes
42	The Plaza Madison, LLC 3051 Woodward	OPRA PA 146	Residential - apartments - (The Plaza)	\$1,340,500	Don't have 2016 report yet	10	2016	\$1,080,960	\$973,326	\$2,019,900	53	53	28	Yes
43	Itane Downtown Property, LLC 3401 Cass Ave	OPRA PA 146	Commercial - retail - (home, video, digital photo, dental office shop)	\$1,145,539	\$1,370,539	12	2016	\$124,304	\$255,611	\$274,714	67	55	33	Yes
44	TOAD Management, LLC 445 W. Forest	OPRA PA 146	Residential - apartments - (Williamston House)	\$750,000	\$860,000	12	2016	\$122,782	\$43,838	\$227,329	20	5	3	Yes
45	AG Selden LLC 698 Selden	OPRA PA 146	Commercial - retail - (bakery, meeting room and bar)	\$1,542,315	Project Not Completed Yet	12	2016	\$313,460	\$663,770	\$176,428	70	Project Not Completed Yet	Project Not Completed Yet	No
46	EM Selden LLC 634 Selden	OPRA PA 146	Mixed use - residential/retail (Shook Cafe and manufacturing of music equipment)	\$1,325,253	Project Not Completed Yet	7	2016	\$230,656	\$414,303	\$427,058	64	Project Not Completed Yet	Project Not Completed Yet	No
47	AG Selden LLC 644 Selden	OPRA PA 146	Mixed use - residential - (Economic and restaurant)	\$6,837,363	Project Not Completed Yet	12	2016	\$679,556	\$428,897	\$1,329,666	25	Project Not Completed Yet	Project Not Completed Yet	No
48	Clemens Detroit, LLC 8640 Second Avenue	OPRA PA 146	Residential - apartments - (Clemens apartments)	\$9,200,000	Project Not Completed Yet	12	2016	\$1,452,885	\$569,639	\$2,696,218	2	Project Not Completed Yet	Project Not Completed Yet	No
49	Theo and Grand, LLC 3011 W. Grand Blvd	Commercial Rehabilitation PA 210	Mixed use - residential - (Theo new construction project)	\$50,000,000	Project Not Completed Yet	10	2016	\$5,094,505	\$4,208,606	\$9,432,365	5	Project Not Completed Yet	Project Not Completed Yet	No
50	Bright Park Development Company Phase 1, LLC 118, 228, 266, & 318 Edmund, 310 & 714 Alfred, 2750 John R, & 2718 Brush	Commercial Rehabilitation PA 210	Mixed use - residential - (City Midtown)	\$26,000,000	Project Not Completed Yet	10	2019	\$4,791,504	\$3,983,870	\$8,671,363	20	Project Not Completed Yet	Project Not Completed Yet	No
51	Advanced Plumbing & Heating Supply Co 120 Fenwick	Commercial Rehabilitation PA 210	Commercial - retail - (plumbing supply store)	\$1,800,000	\$1,579,244	10	2016	\$147,831	\$178,093	\$273,336	17	12	4	Yes
52	Cox and Van Dyke LLC 1402 Van Dyke St	Commercial Rehabilitation PA 210	Mixed use - residential - (The Cox)	\$3,500,000	Don't have 2016 report yet	10	2016	\$199,826	\$421,380	\$269,027	3	Don't have 2016 report yet	Don't have 2016 report yet	Yes
53	1221 Randolph, LLC 1221 Randolph	Commercial Facilities PA 226	Commercial - restaurant - (Clemens Plaza)	\$2,355,000	\$2,355,000	12	2016	\$44,376	\$268,328	\$83,447	30	5	5	Yes
54	Darwin Brotherhood Apartments, LLC 1775 West Forest	OPRA PA 146	Residential - apartments - (new residential building in the Darwin Brotherhood Development)	\$900,000	Project Not Completed Yet	12	2016	\$147,129	\$149,385	\$272,519	6	Project Not Completed Yet	Project Not Completed Yet	No
55	6402 Woodward Ave LLC 6402 Woodward	OPRA PA 146	Commercial - retail - (Platform Baltimore Station Phase 1)	\$3,050,000	Project Not Completed Yet	12	2017	\$676,793	\$452,786	\$1,250,564	6	Project Not Completed Yet	Project Not Completed Yet	No
56	6405 Woodward, LLC 6405 Woodward	OPRA PA 146	Commercial - retail - (Platform Baltimore Station Phase 1)	\$3,050,000	Project Not Completed Yet	12	2017	\$1,830,550	\$381,747	\$1,851,442	6	Project Not Completed Yet	Project Not Completed Yet	No

Project Name	Address	Type of Abatement	Description	Total Investment on Application	Actual Amount Invested	Years Approved	Abatement Approved Year	Estimated City of Detroit (Formal) Tax Abatement	Estimated Net Benefit to City of Detroit	Estimated Net Abatement All Jurisdictions	Estimated Abatement All Jurisdictions	Total Proposed Jobs	Reported Created Jobs	City of Detroit Employees	Project Completed
57	Shoppers at Woodcroft of Midtown Detroit 8513 R. 8232, and 8225 Woodcroft Ave. and 8244-8258 Woodcroft Ave	OPRA PA 146	Mixed Use - rehabilitation - (Midtown Detroit development in New Center)	\$14,241,234	Project Not Completed Yet	12	2017	\$724,863	\$666,947	\$1,551,056	\$1,854,276	37	Project Not Completed Yet	Project Not Completed Yet	No
58	Henry Ford Health System & New Amsterdam Parking, LLC (New Center Project) (Formal Requirements, LLC)	Commercial Rehabilitation PA 210	Health care facility and corporate headquarters and associated facility and parking facility for the Detroit Pistons	\$65,000,000	Project Not Completed Yet	10	2017	\$3,054,708	\$9,203,081	\$1,073,432	\$8,131,651	150	Project Not Completed Yet	Project Not Completed Yet	No
59	Daniel Patrice Basketball Company	New Personal Property Exemption PA 328				10	2017	\$476,663							
60	Pelusa Sports and Entertainment, LLC	New Personal Property Exemption PA 328				10	2017								
61	The Hamilton/Huber Apartments	OPRA PA 146	Residential - apartments - (former Miller apartments building)	\$18,031,573	Don't have 2018 report yet	12	2017	\$1,892,795	\$1,413,330	\$3,566,950	\$2,746,573	1	Don't have 2018 report yet	Don't have 2018 report yet	Yes
62	Avon/Mid (AMTB)	Industrial Facilities Exemption PA 158	New manufacturing operation - (steel production facility)	\$5,000,000	\$41,300,000	12	2017	\$23,081	\$2,097,894	\$1,878,307	\$989,646	79	64	15	Yes
63	East Grand Enterprises, LLC	Commercial Rehabilitation PA 210	Commercial - Office - (The Hubbard Group)	\$1,250,000	Project Not Completed Yet	10	2017	\$83,000	\$137,265	\$153,852	\$193,713	10	Project Not Completed Yet	Project Not Completed Yet	No
64	Diers I, LLC	OPRA PA 146	Commercial - Office renovation	\$1,403,000	Project Not Completed Yet	12	2017	\$73,648	\$298,001	\$138,410	\$314,823	20	Project Not Completed Yet	Project Not Completed Yet	No
65	Law	Commercial Rehabilitation PA 210	Commercial redevelopment - retail, dining, and office space	\$7,600,000	Project Not Completed Yet	10	2017	\$1,012,702	\$312,200	\$1,926,176	\$1,038,842	25	Project Not Completed Yet	Project Not Completed Yet	No
66	Triston Properties, LLC	OPRA PA 146	Residential - 30 new bed rooms apartments	\$2,038,320	Project Not Completed Yet	12	2017	\$81,738	\$292,475	\$153,629	\$350,090	9	Project Not Completed Yet	Project Not Completed Yet	No
67	200 West Larned, LLC	OPRA PA 146	Commercial - Foundation repair	\$5,500,000	\$18,050,000	12	2017	n/a	n/a	n/a	n/a	125	177	64	Yes
68	Hobson Book, LLC	OPRA PA 146	Production, retail, office and workshop space	\$2,900,000	Project Not Completed Yet	12	2017	\$189,243	\$682,148	\$386,047	\$539,262	50	Project Not Completed Yet	Project Not Completed Yet	No
69	Charlotte Acquisition Center, LLC	OPRA PA 146	Commercial - jewelry - (French) Street Rehabilitation Project	\$5,800,000	Don't have 2018 report yet	12	2017	\$599,554	\$298,038	\$1,026,029	\$677,535	15	Don't have 2018 report yet	Don't have 2018 report yet	Yes
70	GMA Selden, LLC	Industrial Facilities Exemption PA 158	Manufacturing of musical equipment (Structural)	\$3,200,000	Project Not Completed Yet	12	2017	\$115,165	\$601,001	\$277,123	\$607,417	28	Project Not Completed Yet	Project Not Completed Yet	No
71	Flack-Kutler Detroit, LLC	Industrial Facilities Exemption PA 146	Manufacturing operation - (new stamping and injection molding plant)	\$65,075,000	Don't have 2018 report yet	n/a	2017	\$1,561,070	\$12,778,779	\$32,541,819	\$23,744,077	480	Don't have 2018 report yet	Don't have 2018 report yet	No
72	The Embassy	OPRA PA 146	Mixed Use - rehabilitation - (one story office)	\$804,815	Project Not Completed Yet	12	2017	\$51,558	\$98,748	\$66,464	\$131,542	5	Project Not Completed Yet	Project Not Completed Yet	No
73	200 West Congress Detroit, LLC	OPRA PA 146	Commercial - retail/office space	\$7,000,000	Project Not Completed Yet	12	2017	\$1,027,567	\$1,943,884	\$1,961,175	\$1,869,309	76	Project Not Completed Yet	Project Not Completed Yet	No
74	Midwest Corporation	New Personal Property Exemption PA 328	Commercial - office space - (One Campus Mall)	\$12,700,000	Don't have 2018 report yet	10	2017	\$1,206,485	\$3,816,575	\$2,791,891	\$3,791,438	150	Don't have 2018 report yet	Don't have 2018 report yet	Yes
75	Bar By Midway, LLC (Cayman Am, LLC)	OPRA PA 146	Commercial - (CD apartment units)	\$1,900,000	Project Not Completed Yet	12	2017	\$147,643	\$602,758	\$277,812	\$809,437	1	Project Not Completed Yet	Project Not Completed Yet	No
76	Tight Motion Partners, LLC	Commercial Rehabilitation PA 210	Mixed Use - rehabilitation/retail	\$20,616,058	Project Not Completed Yet	10	2017	\$1,928,865	\$3,704,344	\$3,598,808	\$2,209,915	128	Project Not Completed Yet	Project Not Completed Yet	No
77	Amc Express	OPRA PA 146	Commercial - administration building while based for professional service clients - (former Phoenix Post Inc)	\$33,000,000	Project Not Completed Yet	12	2018	\$3,011,880	\$1,957,696	\$5,662,881	\$4,108,336	80	Project Not Completed Yet	Project Not Completed Yet	No
78	Pyramid Development Co, LLC	Commercial Rehabilitation PA 210	Manufacturing - repairing and refurbishing residential furniture	\$98,883,000	Project Not Completed Yet	10	2018	\$4,511,315	\$5,251,908	\$8,031,414	\$6,474,777	335	Project Not Completed Yet	Project Not Completed Yet	No
79	66 East Baltimore, LLC	Commercial Rehabilitation PA 210	Mixed Use development on a vacant LA ground floor retail, retail residential on top	\$26,800,000	Project Not Completed Yet	10	2018	\$2,104,499	\$2,995,807	\$3,698,413	\$4,256,403	19	Project Not Completed Yet	Project Not Completed Yet	No
80	Benson Street Enterprise, LLC / 1420 Woodcroft, LLC	Commercial Rehabilitation PA 210	Rehabilitation of obsolete building for outdoor dining	\$67,000,000	Don't have 2018 report yet	10	2018	\$6,673,869	\$3,112,467	\$12,746,208	\$7,570,577	225	Don't have 2018 report yet	Don't have 2018 report yet	Yes
81	Voltaire Property Co	Industrial Facilities Exemption PA 158	Development of new residential production operation (existing facilities)	\$30,000,000	Project Not Completed Yet	12	2018	\$1,153,273	\$19,262,802	\$2,781,816	\$27,399,205	50	Project Not Completed Yet	Project Not Completed Yet	Yes
82	Troust Asia, LLC	Industrial Facilities Exemption PA 158	Rehabilitation of former industrial building into a new industrial space	\$4,400,000	Project Not Completed Yet	8	2018	\$300,460	\$418,850	\$454,360	\$465,577	30	Project Not Completed Yet	Project Not Completed Yet	Yes
83	1246 Grandview Street, LLC	OPRA PA 146	Rehabilitation of former industrial building into a new industrial space	\$30,000,000	Project Not Completed Yet	12	2018	\$2,305,535	\$2,004,460	\$4,303,386	\$3,080,812	146	Project Not Completed Yet	Project Not Completed Yet	No
84	Parenting Properties, LLC	Commercial Rehabilitation PA 210	Rehabilitation of the Grand Stair Building	\$72,700,000	Don't have 2018 report yet	10	2018	\$1,844,146	\$1,191,190	\$3,326,822	\$3,366,336	125	Don't have 2018 report yet	Don't have 2018 report yet	Yes

Project Name	Address	Type of Alterment	Description	Total Investment on Application	Actual Amount Invested	Years Approved	Allegation Approval Year	Estimated # of Direct Jobs Absorbed	Estimated Net Benefit to City of Detroit	Estimated Alterment AD Jurisdiction	Total Proposed Jobs	Required Created Jobs	City of Detroit Employees	Project Completed
85	Luflyville NOR, LLC	OPRA PA 146	Rehabilitation of vacant residential building	\$11,200,000	Project Not Completed Yet	12	2016	\$255,000	\$484,325	\$1,011,420	06	Project Not Completed Yet	Project Not Completed Yet	Nil
86	Second Street Property, LLC	OPRA PA 146	Rehabilitation of a vacant building for the development of a hotel	\$2,760,000	Project Not Completed Yet	12	2016	\$173,302	\$447,300	\$325,480	20	Project Not Completed Yet	Project Not Completed Yet	No
87	Temple Group Holdings, LLC	OPRA PA 146	Rehabilitation of vacant building for mixed use purposes including retail, apartments, and ground floor retail	\$85,000,000	Project Not Completed Yet	12	2016	\$4,430,737	\$4,217,756	\$8,455,540	80	Project Not Completed Yet	Project Not Completed Yet	No
88	Town Grand Realty Holdings, LLC	OPRA PA 146	Rehabilitation of vacant property into a new 140,000 sq ft office building	\$3,400,000	Project Not Completed Yet	8	2016	\$118,100	\$1,458,844	\$220,207	75	Project Not Completed Yet	Project Not Completed Yet	Nil
89	Detroit CBD Hotel, LLC	Commercial Facilities PA 235	Rehabilitation of building into hotel and rebranding of hotel	\$4,500,000	Project Not Completed Yet	12	2016	\$1,027,417	\$3,046,297	\$2,527,578	6	Project Not Completed Yet	Project Not Completed Yet	Nil
90	Hotel SR, Stage	OPRA PA 146	Rehabilitation of the St. Regis Hotel, including but not limited to an entire of all building systems	\$24,400,000	Project Not Completed Yet	6	2016	\$954,276	\$2,096,012	\$1,253,148	20	Project Not Completed Yet	Project Not Completed Yet	No
91	BAUSCO of Michigan	Commercial Rehabilitation PA 233	Rehabilitation of vacant downtown building for retail and office space	\$4,800,000	Project Not Completed Yet	10	2016	\$162,154	\$1,383,886	\$349,585	116	Project Not Completed Yet	Project Not Completed Yet	Nil
92	Ford Motor Company	OPRA PA 146	Rehabilitation of Michigan Center Station, part of a larger project plan	\$736,000,000	Project Not Completed Yet	12	2018	\$6,555,104	\$310,751,819	\$10,211,573	2500	Project Not Completed Yet	Project Not Completed Yet	Nil
93	HNVB Corporation	New Personal Property Exempter PA 326	Expansion of existing business location in Detroit	\$80,000	Project Not Completed Yet	5	2018	\$5,278	\$123,851	\$12,168	15	Project Not Completed Yet	Project Not Completed Yet	No
94	TATA Technologies	New Personal Property Exempter PA 328	Relocation of North American Corporate headquarters from New York to Detroit	\$2,000,000	Project Not Completed Yet	10	2018	\$512,14	\$1,844,548	\$115,880	120	Project Not Completed Yet	Project Not Completed Yet	No

Totals

\$2,885,240,120 \$238,264,671 10.32 \$148,818,829 \$538,879,438 \$222,460,571 \$727,290,399 7,278 3,441 965

*Average Years approved

This table is 2017 and is subject to the total investment
 1807 Shelby was revised in 2017 to extend construction time
 200 W Larned was previously approved and only used on again to extend construction time
 200 W Larned was previously approved and only used on again to extend construction time
 Ford Motor Company's net benefit was determined on the appropriate level, not by narrative

Prepared by the Detroit Economic Growth Corporation
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