



City of Detroit Downtown Development Authority (DDA)

Michigan Public Act 57 of 2018 Information for Fiscal Year End 2023

A listing of current contracts with a description of those contracts and other documents related to the management of the authority and services provided to the authority:

- Detroit Economic Growth Corporation – Professional Services
- City of Detroit – TIF Services
- Clark Hill PLC – Legal Services
- Dykema PLLC – Legal Services
- Kotz, Sangster Wysocki – Legal Services
- Lewis & Munday – Legal
- George Johnson & Company – Audit
- Park Rite – Parking & Operations
- Long Insurance Services – Insurance Services
- Kroll Bond Rating
- Bingham Arbitrage Rebate
- Digital Assurance Certification

Synopsis of the DDA

Tax Increment Revenues listed in the annual audit not expended within 5 or 10 years:

There are no Tax Increment Revenue that fall within this category.

List of authority accomplishments, including progress made on development plan and tax increment finance plan goals and objectives for the immediately preceding fiscal year (July 2022 - June 2023)

Catalyst Development Project

Event Center Project:

- Catalyst Bonds

City of Detroit's Downtown Development Authority (DDA) continues to service debt on the senior series of the 2018 bonds in which proceeds were used to refund the 2014A and 2017 Catalyst Development Project bonds that were issued to finance the development of Little Caesars Arena. The Arena is owned by the DDA and operated by Olympia Entertainment Events Center, L.L.C.

The senior series of the 2018 Bonds will mature as late as 2048, and the DDA has preserved its flexibility to refinance the 2018 Bonds once they are callable on or after July 1, 2024. This allows the DDA to revisit the deal down the road if rates improve.

- Events Center Project: disbursement from LCA Repair Fund for Spectator Safety Upgrades
- Catalyst Development Project: LCA Repairs & Maintenance Fund

Ancillary Development Project:

- Approval of Infrastructure Support for District Detroit projects
- Extension of Master Development Agreement

Paradise Valley Business & Entertainment District

The Paradise Valley Cultural and Entertainment District plan was announced in June 2016. It originally involved the simultaneous redevelopment of five buildings and three parking lots clustered around a small triangular public space often called Harmonie Park. The area is bordered by East Grand River, Centre and Randolph. Paradise Valley refers to a historic Detroit African American neighborhood that was destroyed in the 1960s to make way for the Chrysler Freeway.

- Amendment to the Development Agreement and Credit Note for 1407 & 1427 Randolph
- Amendment to Development Agreement and Loan for Broadway Lofts

Comerica Park

- Comerica Ballpark: 2022, 2023 and 2024 Scheduled Repairs and Improvements
- 2023 Tigers Ticket Donation Program Approved

List of authority projects and investments, including active and completed projects for the immediately preceding fiscal year (July 2022 – June 2023)

Revitalization Projects

- Rosko Development Company LLC (Monroe Blocks): Development Plan and Amendment to Development Agreement
- Rosko Development Company LLC (Hudson Block): Amendment to Development Agreement
- Downtown Revitalization and Placemaking: Funding to Downtown Detroit Partnership

- Events Center Ancillary Development: Public Infrastructure Improvements

Real Estate Services

- Amendment to the Development Agreement and Loan for Broadway Lofts
- XLR8 Athletix (dba Crossfit Detroit): lease modifications

Project Management Services

- Riverfront Asset Plan for Hart Plaza and Spirit Plaza
- West Riverfront: Riverwalk Easement and Land Transfer Agreement for city-owned parcel
- Riverfront Seawall Reconstruction at the DDA's Property Located at 1351 W. Jefferson
- International Gateway to Freedom Monument (Hart Plaza): emergency restoration services to Monument
- NFL Draft: Woodward Avenue Brick Paver Replacement
- NFL Draft: Parking Lot Beautification

Business Attraction and Retention Services

- Ally Financial
- Quicken Loans
- Clearcover, Inc.

Loan Program

- Bagley Development Group, LLC: Loan Term Amendment
- Housing, Office and Retail Development: - Affordable Housing Loan Program
- District Detroit: Affordable Housing Loan
- Economic Development Corporation of the City of Detroit: Urban Development Action Grant Funding to Replace/Supplement the Michigan Community Revitalization Program Funds

Special Projects

- QLine (formerly known as M-1 Rail)

**List of authority events and promotional campaigns for the immediately preceding fiscal year.
(July 2022 – June 2023)**

- Downtown Detroit Partnership: Supplemental Lighting Program
- Downtown Detroit Partnership: Static Wayfinding System Sponsorship
- NFL Draft: Public Improvement and Beautification Efforts