



## **City of Detroit Downtown Development Authority (DDA)**

### **Michigan Public Act 57 of 2018 Information for Fiscal Year End 2022**

**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
- Fink & Associates – Legal Services
- Kotz, Sangster Wysocki – Legal Services
- Lewis & Munday – Legal
- George Johnson & Company – Audit
- Diversity in Design – Project Management Services
- Park Rite – Parking & Operations
- Long Insurance Services – Insurance Services
- Kroll Bond Rating
- Bingham Arbitrage Rebate

## **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 2021 - June 2022)**

#### **Catalyst Development Project**

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

#### **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 for 1407 & 1427 Randolph
- Amendment to Development Agreement for 1435 Randolph and 1455 Centre
- Extension of the Development Agreement for 1468-1496 Randolph
- Amendment to Loan Agreement for 311 E. Grand River

#### **Comerica Park**

- Comerica Ballpark: 2022 Scheduled Repairs and Improvements
- 2021 Tigers Ticket Donation Program – program canceled due to Pandemic

**List of authority projects and investments, including active and completed projects for the immediately preceding fiscal year (July 2021 – June 2022)**

**Revitalization Projects**

- Rosko Development Company LLC (Hudson's Block)
- Monroe Blocks: amendment to Development Agreement and interim-use plan
- Bagley Development Group, LLC (United Artists Building rehabilitation)

**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
- West Riverfront: Riverwalk Easement and Land Transfer Agreement for city-owned parcel
- Fort Street Crossing Construction Project
- 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

**Business Attraction and Retention Services**

- Blue Cross/Blue Shield
- Ally Financial
- Quicken Loans
- Clearcover, Inc.

**Loan Program**

- Hudson Business Enterprises (dba Woodhouse Spa): Loan Modification
- Grand Circus, LLC: SBLT Program Loan recipient

**Special Projects**

- QLine (formerly known as M-1 Rail)
- Book Cadillac Hotel Project: assignment of parking lease

- Kennedy Square Garage: installation of supplemental cooling units to support office building

**List of authority events and promotional campaigns for the immediately preceding fiscal year.  
(July 2021 – June 2022)**

- Downtown Detroit Partnership: Holiday Lighting Program
- Downtown Detroit Partnership: Static Wayfinding System Sponsorship