

## ***Brownfield Redevelopment Project Revitalization Spurs \$70 Million in New Investments***

Governor John Engler announced on June 13, 2002 that four major brownfields in Benton Harbor and Detroit are the subject of redevelopment projects with assistance from the Michigan Economic Development Corporation, which are expected to generate over \$70 million in private investments in addition to helping redevelop urban blight areas in these cities.

“These brownfield redevelopment projects are the latest examples of the many successes of Michigan’s urban revitalization efforts,” said Governor Engler. “These incentives will facilitate private investment in obsolete properties that have been underutilized for years. The private investment will help further revitalize the urban cores of Benton Harbor and Detroit”.

The Federal Reserve Bank will build a new 260,000 square foot office center in the city of Detroit. The Detroit Brownfield Redevelopment Authority has been approved to receive tax increment financing benefits in the amount of \$3.2 million to prepare the contaminated site for redevelopment. The total investment in this project is expected to reach \$65 million.

The Benton Harbor Brownfield Development Authority has been granted tax increment financing for numerous projects throughout the city. There are plans to prepare the historic Fidelity Building to be converted to a senior housing facility. Some activities include demolition and clearing of possible lead and asbestos contamination. The Benton Hotel is also expected to be redeveloped, including reconstruction of an adjacent parking lot and other activities to stabilize the original building and to make aesthetic changes intended to attract private businesses. There are also plans to create additional public parking areas at the former senior center on West Wall Street.

For more information on brownfield redevelopment initiatives, contact the Michigan Economic Development Corporation at [www.michigan.org](http://www.michigan.org).