

# Ten Things You Didn't Know About Detroit

- 1 Greater downtown Detroit boasts a greater concentration of college-educated young people than Michigan or the United States. It is home to more than 350 retail establishments, nearly 400 bars and restaurants, 3 major league sports stadium, and 66 cultural establishments and institutions, attracting more than 9 million annual visitors.
- 2 Since 2012, Detroit has seen \$96 million invested in over 14 full-service grocery stores, including 2 new Meijer stores and a Whole Foods Market, with another \$13 million anticipated.
- 3 Detroit is home to Belle Isle, the nation's largest island park, which at 982 acres is larger than New York's Central Park.
- 4 With 15 consecutive quarters of positive net absorption, Downtown Detroit's office vacancy rate has fallen 12% in the past five years to 17.5% — a rate lower than its suburbs according to CBRE Q1 2015 Marketview Detroit Office Report.
- 5 According to the 2014-2015 Annual Michigan Venture Capital Fund Research report, Detroit is becoming a new focal point of venture capital activity. New venture investments doubled in the last five years, with 24 firms receiving \$186 million in investment. Over 52% of these startups are tech-related and 13% have minority CEOs.
- 6 University of Michigan, Michigan State University, and Wayne State University spend as much as \$2.1 billion in research and development annually. Located in Detroit, Wayne State University is investing \$93 million in a new multidisciplinary biomedical research building, which will likely increase its annual \$245 million research expenditures.
- 7 Detroit has seen almost \$1 billion invested in automotive manufacturing at new and existing suppliers and assembly plants over the last 5 years, leading to more than 4,200 new automotive jobs.
- 8 Detroit's food system has a long history, reaching back to 1891, when Eastern Market, the nation's oldest continuously operating public market, was founded. Detroit's food system produces nearly \$4 billion in annual revenues, directly employing over 36,000 people. A single Detroit food manufacturer produces 100% of the nation's roller dried whole milk, a critical ingredient used by 40% of premium chocolate makers.
- 9 Over 1.5 million trucks and nearly \$5 billion in traded goods crossed the Detroit/Windsor border in 2014, making Detroit the busiest border crossing to Canada, the United State's number one trading partner.
- 10 In the coming years, Detroit will benefit from \$5 billion of investment in a second international bridge to Canada, the expansion of I-94 Expressway, and the construction of M1 Rail, a new streetcar line on Woodward Avenue.



# Ten Things You Didn't Know About DEGC

- 1 DEGC was founded as a public-private partnership in 1978 to bring together private economic development efforts with the ongoing efforts of City government to strengthen Detroit's economic base, and has served the city as its lead economic development agency continuously since that time.
- 2 In the last 5 years, DEGC has helped deliver projects that yielded over 35,000 jobs and \$3.4 billion in investment, with 3,300 jobs and \$440 million in 2014 alone.
- 3 Through managing 6 public development authorities, DEGC has mastered the art of creative financing for complex development projects, including leading the development of a 22-layer financing package for the Westin Book Cadillac hotel. From its inception, DEGC has delivered at least \$20 of private investment for every public dollar invested through these redevelopment authorities.
- 4 The Detroit Brownfield Redevelopment Authority, staffed by DEGC, has been one of the most prolific in the state, with 208 approved projects since 2000. Over 25% of these projects have helped to redevelop Detroit's vintage buildings.
- 5 Through the efforts of DEGC's D2D program, major Detroit companies and anchor institutions increased their level of purchases from Detroit businesses from \$550 million to \$880 million over the last two years.
- 6 DEGC's Project Management team has been instrumental in significant public space improvements in the city, including the Dequindre Cut, Campus Martius Park, the RiverWalk, and Capitol Park.
- 7 DEGC has been a leader in fresh food access for Detroiters by pioneering the Green Grocer Project, which has worked with almost half of Detroit's 74 full-service grocery stores in the last 3 years, and explored new approaches to customer service, healthy eating and community engagement around this issue to better connect grocers to their customers.
- 8 Small business is at the heart of our work. DEGC has built groundbreaking programs like REVOLVE Detroit, Motor City Match, D2D and the Green Grocer Project and supported the work of many partners, including NEIdeas. In 2014 alone, our small business efforts touched 1,000 businesses.
- 9 DEGC thinks green, whether it is energy efficiency retrofits, green infrastructure, or new stormwater management systems for commercial properties.
- 10 You can count longtime Detroiters, musicians, entrepreneurs, artists, athletes, radio personalities, community advocates, immigrants, environmentalists and lovers of all things Detroit amongst the DEGC staff.

