

Date: January 6, 2004
To: Park Commissioners

Business and Developers Metro Park Proposal

Executive Summary

As representatives of the business community in Detroit, we are all enthusiastic about the HCMA interest in bringing a MetroPark to inside the city limits. Each of the four proposals will add real value to the Detroit environment. However, each of the groups within the Business/Developer group represents specific interests that are met differently by the individual proposals.

The West Riverfront proposal meets the greatest number of objectives of the business and development community, especially within Detroit and Wayne County. Several groups expressed a concern that tying up riverfront property in a regional organization could create long-term development problems. However, we believed that this could be handled proactively through a well-drafted agreement between HCMA and the City of Detroit.

An investment in Belle Isle could reap quick and substantial rewards because of the existing infrastructure. The greatest concerns about this site were with respect to nearby opportunities for business development.

The State Fairgrounds site was particularly appealing for business groups outside of Wayne County because of its location. At the same time, several of the groups from downtown Detroit expressed frustration that resources at State Fairgrounds would not directly benefit the downtown region.

The Fort Wayne site had the least support from the business community due to the lack of business development opportunities in the area.

Ultimately, the business community will be supportive of any park investment in Metro Detroit. However, the choice of location of the park will largely determine the kinds of investment that businesses will be willing to make in the political and financial efforts. While three of the sites had some support, many of the business groups believe in investment in downtown Detroit, and were most enthusiastic about the development of the west riverfront.

Fort Wayne

This site had the least support from the business and development community. Concerns about the commercial viability and sponsorship visibility of the area predominated. Businesses are particularly interested in visible short-term return on investment, an outcome that seems unlikely in Fort Wayne.

Positive

- Little opposition to developing it into a park
- Existing facility
- Historic value could be a draw

Negative

- Dearth of business opportunities in the surrounding areas
- Development of surrounding community is very long term project with few short term business dividends
- No surrounding infrastructure to support business ventures
- No existing pedestrian or vehicular traffic patterns that could be exploited for development

Belle Isle

Comerica bank has a vested interest in the development of Detroit and the surrounding region. We believe stimulating economic growth in downtown Detroit, will strengthen the entire region. That is why we support the Belle Isle proposal, listed below are the pros and cons for the proposal.

Positive

- Quick results
- Improving Detroit's image
- Accessibility
- Downtown location
- Use location to bring people for events
- Link to East Riverfront development
- Yacht club

Negative

- hard to sell to the suburbanites
 - not a destination for weekends
 - the site already exists
- negative reputations
- no opportunity for business on the island
- very seasonal use
- difficult to collect fees politically
- operating costs may be prohibitively high
- City unwilling to release control

Western Waterfront

The Western Waterfront is the location on which we, as businesses and developers, can all agree. The Riverfront development's ideal location in Detroit's core will attract future consumers, businesses, and residents. It will also increase property values in the area, benefiting housing developers. Furthermore, its year-round usage

capabilities ensure constant human traffic to patronize local businesses. Finally, the pollution cleanup will benefit adjacent land. The Western Waterfront only has two negatives for businesses, which is that they would sacrifice access to the prime property that is immediately adjacent to the river. Also, the current land usage, including the Detroit Free Press and Post Office, may present some obstacles for development, but we are optimistic that they can be overcome.

Positive

- Increases value of downtown
- Though the property could potentially be very valuable, it could potentially backfire to assume that the property would eventually be developed if not through the HCMA park system
- Would encourage residential development
- Would provide recreational opportunities for young people (Skate Park, ice skating rink, etc.)
- Readily accessible to many Detroit residents
- Near the hub of business and commerce
- The pollution of the land would make it expensive to develop if not through HCMA
- In keeping with the vision of a Detroit riverfront accessible to the public and aesthetically pleasing

Negative

- This land could potentially be very valuable as Detroit progresses forward; business might regret having such valuable riverfront property inaccessible in a park system in the long term
- It's small size makes it less desirable as a park and perhaps better oriented to other business development
- Existing properties such as Detroit Free Press, post office, etc. might be difficult to acquire, which calls the feasibility of this property as a park into question
- Precludes future, perhaps more lucrative, development

Fairgrounds

The fairgrounds can be evaluated on three main categories: accessibility, development, and political viability. It is accessible to tourists from Wayne, Oakland, and Macomb counties, as well as a valuable resource for local residents. Its non-central location is a drawback. Small businesses would have many opportunities for development, though corporations do not see the fairgrounds as a significant asset. Finally, the site is politically viable, since it enjoys regional support, though competition from nearby parks is a drawback.

Positive

- Waterpark is a popular trend for municipal support
 - Waterpark could generate more revenue than any other site
 - Could eventually propose indoor park with hotel development

- Opportunity for residential development
- Good use of buildings in the community
 - Community center
 - Classrooms
 - Provide location for community groups to meet
 - Provide greater opportunity
- Field house would have multiple uses
- Easiest to sell to suburbs

Negative

- Competition with nearby Metroparks
- No direct business interests/connection from downtown
- Not targeted at young professionals
- Would not improve core of the city