



FOR IMMEDIATE RELEASE:
Sunday, July 20, 2014

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ILITCH ORGANIZATION SHARES BOLD VISION FOR BUILDING WORLD-CLASS, MIXED-USE SPORTS AND ENTERTAINMENT DISTRICT IN DETROIT

- *Ilitch organization expands its investment to include tens of millions of dollars in public infrastructure improvements such as lighting, sidewalks, green spaces and streets concurrently with arena construction*
- *Ilitch organization accelerates private investment of at least \$200M for new, mixed-use development to now occur concurrently with arena construction and transform dozens of blighted blocks into five new neighborhoods*
- *New, world-class arena – future home of the Detroit Red Wings – to open summer of 2017 and feature innovative, neighborhood-friendly and Detroit-fueled design*
- *Project to generate at least \$1.8B in total economic impact, 8,300 construction and construction-related jobs and 1,100 permanent jobs*

DETROIT – Olympia Development of Michigan today announced plans for a sweeping transformation of dozens of underutilized blocks between downtown and midtown Detroit into a world-class Sports and Entertainment District. The project will connect existing and new development efforts in downtown and midtown Detroit along Woodward Avenue with five walkable, livable mixed-use District neighborhoods.

“It’s always been my dream to see a vibrant and energized downtown Detroit,” said Mike Ilitch, chairman, Ilitch Holdings, Inc. “I want people to look at Detroit’s new sports and entertainment district and see what I see: the potential for something very special. I couldn’t be more excited and proud to bring this vision to life.”

The District will encompass dozens of blocks along and near Woodward Avenue. Development in the District will be integrated with existing sports and entertainment venues in or adjacent to the space, including the Fox Theatre, Comerica Park, MotorCity Casino Hotel, Ford Field, the Detroit Opera House, the Fillmore Detroit and more.

“We’ve done business in Detroit for nearly 50 years, and this is our most significant and ambitious project here yet,” said Christopher Ilitch, president and CEO of Ilitch Holdings, Inc. “Our great city is home to some of the world’s most legendary people, teams and venues in sports and entertainment. Detroit deserves no less than the best – a world-class sports and

entertainment district we can all be proud of. And that's exactly what we will build."

Ilitch organization expands its investment to include tens of millions of dollars in public infrastructure improvements to occur concurrently with arena construction

The Ilitch organization has expanded its planned investment in the District to now include tens of millions of dollars in new neighborhood public infrastructure improvements such as lighting, sidewalks, green spaces and streets. These investments will occur concurrently with the development of the new District neighborhoods and arena.

Ilitch organization accelerates private investment of at least \$200M in new, mixed-use development to now occur concurrently with arena construction

Development of new, mixed-use neighborhoods in the District will occur concurrently with construction of the new Detroit arena. Groundbreaking is slated for fall of 2014. Accelerating this investment to the first full year of the project will jump-start mixed-use development.

"By accelerating our investments in important neighborhood infrastructure and new mixed-use development, we will stabilize and develop dozens of underutilized blocks, create more jobs more quickly and allow the city to spend public funds on other priorities," said Christopher Ilitch.

The neighborhoods are inspired by historical roots, beloved places or geographical highlights in each area. Each neighborhood has its own distinct personality, expressed by the following working names:

- **Columbia Street** – A neighborhood near the Fox Theatre and the Fillmore Detroit that offers entertainment and dining at its finest.
- **Wildcat Corner** – this neighborhood, anchored by Comerica Park and Ford Field, offers energetic, athletic experiences at their best.
- **Working name to be determined** – The bustling home of the new Detroit arena.
- **Cass Park Village** – An energized, eclectic and primarily residential neighborhood.
- **Columbia Park** – A fresh, modern neighborhood anchored by a new public green space.

Project to generate at least \$1.8B in total economic impact, 8,300 construction and construction-related jobs and 1,100 permanent jobs

The construction of the District, including the arena, is expected to create approximately 8,300 construction-related jobs and 1,100 permanent jobs in Detroit. Dozens of community meetings relating to jobs have taken place already, with many more planned as groundbreaking occurs in the fall and full construction begins next year. The project will spur at least \$1.8 billion in economic impact for the city, region and state.

"The expanded vision for this important project will immediately begin building on the success of other investments along Woodward Avenue," said Governor Rick Snyder. "This is a powerful

example of how public-private partnerships have multiplier effects that benefit the city, the region and the state.”

New, world-class arena to open summer of 2017 and feature innovative, neighborhood-friendly and Detroit-fueled design

The new, world-class arena built concurrently with the District will be a model of innovation for such a facility in a downtown setting. It will serve not only as a powerful, continual generator of activity, but also as a good urban neighbor.

The revolutionary design will focus the arena on its most fundamental elements, while concurrently building and integrating a new, mixed-use neighborhood surrounding it. As the design is scaled and planned to fit with both new and existing development, it will also offer a dynamic urban environment that is uniquely Detroit.

“Our vision for the new arena is for a one-of-a-kind facility that fits in with its neighborhood, that is authentic to our Detroit roots and offers an unmatched fan experience,” said Christopher Ilitch. “We will build a revolutionary venue for hockey, music, entertainment and community events, and at the same time, a vibrant mixed-use neighborhood surrounding it.”

Community Connect

In addition to its significant investment in infrastructure; accelerated new, mixed-use development; and the arena itself, the Ilitch organization today announced a number of plans through its Community Connect program. These efforts will ensure this transformational initiative benefits the community in many different ways.

Additional, evolving plans include an internship program with Detroit Cass Technical High School; lending city officials and others urban planning and related expertise to benefit central business district “Main Street” redevelopment throughout various Detroit neighborhoods; dedicated support of minority entrepreneurship in the District; dedicated support of innovation space in the District and more.

Community Connect is an integral part of the District’s success, and it will continue to evolve as the project evolves.

Ongoing Communications

The Ilitch organization plans to keep the community informed throughout this project. Regular announcements, as well as meetings with city officials, the Neighborhood Advisory Committee and other stakeholders will be ongoing as the District comes to life. Subject matter experts will be available to media on Monday, July 21, by appointment only to discuss this initiative. Continue to visit districtdetroit.com for the latest news about the District.

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About Olympia Development of Michigan

Olympia Development of Michigan is a Detroit-based full-service real estate company owned by Detroit entrepreneurs Michael and Marian Ilitch. The company is responsible for developing and investing in some of Detroit's most recognized and visited venues, including the nationally acclaimed Comerica Park. Other Ilitch companies in the food, sports and entertainment industries include: Little Caesars Pizza, Blue Line Foodservice Distribution, the Detroit Red Wings, Olympia Entertainment, Little Caesars Pizza Kits Fundraising Program, Champion Foods, Ilitch Holdings and Uptown Entertainment. Michael Ilitch owns the Detroit Tigers. Marian Ilitch owns the MotorCity Casino Hotel.