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**Sent:** Monday, March 07, 2005 10:28 AM

**Subject:** 3/7/05 - This Week @ MEDC



**MICHIGAN ECONOMIC DEVELOPMENT CORPORATION**

### **Michigan #2 in 2004 *Site Selection* Competition for Corporate Facilities, Expansions**

Governor Jennifer Granholm announced on March 3<sup>rd</sup> that Michigan was ranked #2 in the 2004 Governor's Cup competition for new corporate facilities and expansions, and remains the national leader after eight years of tracking by *Site Selection* magazine. The publication verified 653 qualifying projects for Michigan last year, just shy of Texas' 668. With a total of 10,882 major new developments between 1997 and 2004, Michigan is the only state in the nation to top the 10,000-project mark since the magazine began gathering the data. Over the eight-year period, Michigan has gained nearly twice as many new facilities and expansions as Texas and almost 3,000 more than second-place California. Detroit was named the nation's second-best metro area for business, up from last year's third-place finish. Traverse City was ranked the second-best small town in the nation for business growth – the third year in a row that it has held the number one or two ranking.

*Site Selection* provides expansion planning information to 45,000 executives of fast-growing firms in 117 countries. Results of the 2004 contest will be featured in the March issue of the magazine and are posted online at [www.siteselection.com](http://www.siteselection.com).

### **Macomb Redevelopment to Generate More than 1,100 New Jobs**

A contaminated and unmanaged brownfield site in Romeo will undergo a \$10 million redevelopment that is expected to create approximately 1,100 new jobs and retain 750 more, thanks to a \$1 million Single Business Tax (SBT) credit approved by the Michigan Economic Development Corporation (MEDC). The developer, Kemp & Peyerk Sterling LLC, will transform a 56-acre site on Powell Road to create the Romeo Corporate Park. It will clean up soil contaminants including arsenic, demolish eight blighted structures, and build 26 new industrial/manufacturing facilities with a total square footage of 851,000. Two access roads and parking areas for each building will complete the development.

### **Governor to Address SAE World Congress International Reception**

Governor Granholm will be the keynote speaker at the International Networking Reception, a featured event of the upcoming 2005 Society of Automotive Engineers' (SAE) International World Congress sponsored by General Motors. The reception represents a global platform that gathers business leaders, SAE members, and media from around the world during the SAE annual conference, set April 11-14 in Cobo Center, Detroit. Last year almost 50 nations were represented at the event which annually draws more than 35,000 attendees and nearly 1,000 exhibitors.

The Governor's appearance emphasizes her continued support of an economic growth plan introduced last year that, among other strategies, increases the state's presence as a competitor in world markets. Michigan ranks 8<sup>th</sup> in the nation for the number of employees supported by U.S. subsidiaries of foreign companies, according to the Organization for International Investment. It is estimated that these companies are responsible for creation of almost a quarter-million jobs, more than half of them in manufacturing, providing the primary source of income for more than five percent of Michigan's private-sector workforce.

### **Detroit to be Featured on 'The View' as an Up-and-Coming City**

Detroit will be among five cities showcased Monday, March 7<sup>th</sup>, as one of America's 2005 up-and-coming cities on the ABC television show "The View." Detroit was chosen for its new development projects and the rising value and demand for real estate in the city. The segment is expected to highlight the new Riverfront project, Campus Martius, and The Lofts at Merchant's Row—both projects assisted by the MEDC. "The View" airs daily at 11 a.m. on WXYZ TV-7 in Detroit, an affiliate of the ABC television network, and is among the most-watched daytime talk shows.

### **BorgWarner Opens New HQ in Auburn Hills**

Leading global powertrain supplier BorgWarner announced on March 3<sup>rd</sup> that it has opened its new worldwide headquarters in Auburn Hills. The \$4 billion automotive supplier announced in September 2003 that it would relocate its corporate headquarters from Chicago as a result of an incentive package approved by the MEDC. The new facility houses 80 corporate employees. Chairman and CEO Tim Manganello said the move to metro Detroit has already yielded significant benefits, including closer connections with global customers and suppliers, opportunities for increased collaboration with 475 employees at its Powertrain Technical Center, also in Auburn Hills, and enhanced industry visibility.

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