



# Michigan Land Bank Fast Track Authority

Josh Burgett, Director

## Press Release

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### **Michigan Land Bank Fast Track Authority Board of Directors approves sale of historic State Fairgrounds property to City of Detroit**

*Detroit to purchase approximately 142 acres; Magic Plus, LLC to purchase approximately 16 acres,  
blending two visions to create jobs and provide commercial destinations for residents.  
City purchase will require Council approval.*

**Lansing, Mich.** – The Michigan Land Bank Fast Track Authority Board of Directors on Wednesday approved proposals to sell the property where the Michigan State Fair was once held to the City of Detroit and Magic Plus, LLC.

The proposals, once final, mean the City of Detroit will purchase approximately 142 acres of the property for \$7 million and Magic Plus, LLC will purchase approximately 16 acres – primarily along Woodward Avenue – at the per-acre rate agreed upon in their Purchase Agreement with the Michigan Land Bank. The purchase of the land will allow the City of Detroit to lead the redevelopment process, and do so with participation and input from the community.

While the MLBFTA Board approved the sale, the transaction must also be approved by the Detroit City Council. Recently, City Council approved the City's 2018-19 budget, which included \$4 million from the general fund to cover the \$3.5 million up front cost of the total \$7 million purchase price. The remainder of the purchase price will be paid once the land is developed. City Council will vote on the purchase following environmental reviews expected to take place this spring.

“The historic State Fairgrounds is an important site for residents, the City of Detroit and the entire region,” said Josh Burgett, director of the Michigan Land Bank Fast Track Authority. “All parties involved have worked hard to bring redevelopment to the site and this public/private agreement is marrying two visions for the State Fairgrounds to create jobs and provide commercial destinations for those new employees and current residents.”

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The State Fairgrounds site is one of the largest developable parcels of land in Detroit and represents an opportunity to create economic growth and continued community development. The City will explore different development options that will ensure that the project creates real economic opportunity for Detroiters and do it in a way that harmonizes with and benefits the surrounding neighborhoods. With this purchase, the city has the potential to create thousands of jobs for Detroiters, contributing to the stabilization and success of the neighborhoods.

These transactions and the collaboration between the parties ensures that the site can become an asset for the local community and serve as a driver of economic growth for the region.

“We are excited about developing the Woodward Avenue frontage at the State Fairgrounds site and we look forward to working with the City of Detroit,” said Joel Ferguson, principal of Magic Plus, LLC. “We want to thank Governor Snyder, Mayor Duggan, the Michigan Land Bank and the citizens of Detroit for their patience in all of our development efforts as we reviewed all environmental, architectural and infrastructure challenges with this site.”

Magic Plus, LLC will develop the approximately 16 acres of Woodward Avenue frontage in a comprehensively planned development project, subject to final approval of all zoning and permit activities by the City of Detroit. The Michigan Department of Natural Resources pocket park and the Detroit Department of Transportation transit site will be maintained.

The site hosted the Michigan State Fair from 1905 until 2009. Governor Snyder signed legislation in April 2012 allowing for the transfer of the site to the Michigan Land Bank to be returned to productive use. Since that time, the Land Bank has been working with the City and Magic Plus, LLC to bring redevelopment to the site.

Pending Detroit City Council approval and environmental reviews, the City would take ownership of the land this summer. Magic Plus, LLC is expected to take ownership of its approximately 16 acres by May.

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### **About the Michigan Land Bank**

The mission of the Michigan Land Bank is to promote economic growth in Michigan through the acquisition, assembly and disposal of public property, including tax reverted property, in a coordinated manner to foster the development of that property, and to promote and support land bank operations at the county and local levels.