

Brownfield Transaction Forum Site Information Former Michigan Industrial Holdings, Inc.

Site Description

Site Name: Michigan Industrial Holdings, Inc. (MIHI) Property

Narrative: Former MIHI facility, demolished and ready for immediate development.

Address: 2300 Leroy Street, Jackson, Michigan 49202 in Blackman Charter Township.

Size, description, square footage: 20-acre vacant site. 461' x 1890'. The land is level and flat. Site grades slightly downward toward the west. Elevation is approx. 960'.

Price/Appraised value: Price is negotiable dependant upon the number of new, full-time equivalent jobs and amount of new investment into the community.

Former/Current use: Former use was Industrial. Current use is vacant land. The site is currently unoccupied. MIHI was the last owner and conducted metal stamping operations until June 2001. Various companies including Alloy Steel Spring and Axle, Jackson Crankshaft, and the Kelsey Hayes Company formally operated the property.

Ownership Status: Publicly owned by Blackman Charter Township, by tax reversion.

Zoning/Entitlements: Zoned General Industrial (I-2). Potential for tax-free Renaissance Zone status, with the right project.

Absorption rates for anticipated/zoned reuse: No known restrictions/easements.

Site access and ingress/egress: Access off of Leroy Street. Leroy Street is reached by Ganson Street. Both are Class A roads.

Existing utilities: Sewer and water provided by the City of Jackson with mains located on Leroy Street. Consumers Energy provides gas and electric with connections on Leroy Street. Fiber optic is not connected at this time. SBC/Ameritech will connect upon company request.

Surrounding land uses: The property is situated in an industrial and residential area in Blackman Township, MI. It is bounded by vacant wooded land to the north; Leroy Street followed by Sparton Corporation to the South; Edscha North America, Inc. to the west; and a residential neighborhood to the east.

Property tax rate: Current Total Non-Homestead Millage Rate per \$1,000 is 45.2220.

School District: Jackson Public Schools

Web URL: www.enterprisegroup.org

Site Characterization Status

Status: Environmental work completed (BEA, Phase I ESA, limited Phase II ESA). The site was cleaned and the buildings were demolished utilizing Michigan Department of Environmental Quality and U.S. Environmental Protection Agency grant funds.

Regulatory status: Unknown

Estimated remaining cleanup costs: Unknown

Community Description

Population: 163,851 (*July 2006 U.S. Census Report*)

Median Income: \$47,053 (*2005, Michigan Bureau of Economic Analysis*)

Daily Traffic Count: 5,292 cars per day (*E. Ganson Street/East of Horton*)

Labor Force: 76,100 (*Jan. 2008 Michigan Dept. of Labor & Economic Growth*)

Unemployment Rate: 8.0 (*Jan. 2008 Michigan Dept. of Labor & Economic Growth*)

Major Employers: Michigan Automotive Compressor, TAC Manufacturing, Foote Health System, Consumers Energy, and the Michigan Department of Corrections.

Community Web site: www.enterprisegroup.org

Potential incentives: P.A. 198, with local tax savings of 50% in real and personal property tax, up to a maximum of 12 years, for an eligible Industrial

facility. Revolving Loan Funds and Industrial Development Revenue Bonds are available through the County's Economic Development Corporation. The site is a brownfield and an eligible company could qualify for Michigan Business Tax Credits through The Brownfield Redevelopment Authority of Jackson County.

Transportation: I-94 is approximately one mile north of the site, with US-127 about three miles from the site.

Additional Information

Adjacent properties: Former Edscha facility, located at 2300 E. Ganson Street, is adjacent to the MIHI site. Building is for sale and is approximately 202,660 square feet.