

FAST FACTS: BEAUBIEN PLACE

- LOCATION:** Atwater Street from Beaubien to St. Antoine, on the Detroit River
- COST:** \$41 million
- FEATURES:** 1,200 parking spaces; 18,000 sq. ft. riverfront restaurant/retail; links Winter Garden to Detroit River East Project (mixed residential, commercial office now under construction).
- OWNERSHIP:** The structure is owned by the Detroit Wayne County Authority, built on ground acquired and provided by General Motors.
- LEASEHOLDS:** General Motors Leases the Garage from the Port Authority. The retail/restaurant space is leased by Dominic Pangborn for his *Asian Village* project set for completion in late summer '06.
- FINANCING:** Beaubien Place was developed with bonds issued by the Detroit Wayne County Port Authority, underwritten by Fifth Third Securities, Inc. and backed by the General Motors lease payments.

WHAT'S NEXT: Two RiverWalk projects are next in line for completion:

- The Port Authorities new passenger vessel terminal on Atwater at the foot of Bates (between Hart Plaza and the GM Renaissance Center). This will create a dynamic new waterfront element, bringing Great Lakes cruise ships and passenger vessels of all sizes to the heart of Downtown.
- Detroit River East Project: This 13-acre project is located just east of Beaubien Place. General Motors recently selected Morningside Equities Group and Mesirow Stein Real Estate, Inc. as developers. Both have significant experience in the Detroit area, Chicago and other major markets. River East will include residential, office, entertainment and retail components.

FOLLOW UP QUESTIONS? INTERVIEW REQUESTS?
Contact Phil Linsalata at 313.475.8573