

BEFORE





M1 Concourse

Pontiac

2018: PHASES 1–3

Project overview

M1 Concourse LLC has redeveloped the vacant GM Pontiac validation center in downtown Pontiac into the largest car condominium in the world. The site now includes 170 garages and 1.5-mile demonstration track for car owners in the metro Detroit area. The state-of-the-art demonstration track is used for defensive driving classes, vehicle testing, private course driving, and performance driving schools. The site includes various tenants and will include a destination restaurant and a large events center that will be used for car shows, media events, and vehicle auctions. Additionally, the development provides a large-scale public exhibition space utilized for concerts, car shows, drive-in movies, auctions and other open-air events, and eventually more garages! State and local taxes were awarded through an Act 381 Work Plan in partnership with City of Pontiac, Oakland County, Michigan Department of Environmental Quality (MDEQ), and the Michigan Economic Development Corporation to offset the brownfield costs necessary to redeveloping the site.

MEDC investment: \$3.7 million State Act 381 Brownfield Tax Increment Financing

MDEQ investment: \$1.3 million State Act 381 Brownfield Tax Increment Financing

Private investment: \$41 million

Local investment: \$5.7 million Local Act 381 Brownfield Tax Increment Financing

Jobs created: 95