

# DEER PARK ESTATES

## Partially Developed Residential Subdivision

DEER PARK  
CAPAC, MI 48014



80 Acres remaining

42 single-family lots - Phase 2 & 3

41 condominium units - Phase 3

250 mini self-storage units - Phase 3

Brownfield Incentives for Housing Development



**P.A. COMMERCIAL**  
Corporate & Investment Real Estate



## OFFERING SUMMARY

Sale Price: \$656,000

Price / Acre: \$8,208

Lot Size: 80 Acres

Zoning: Residential

## PROPERTY OVERVIEW

Deer Park is a prime residential development site of 137+ acres in Capac, St Clair County, Michigan. 24 home units and 16-condo buildings with 48 units have been completed.

## LOCATION OVERVIEW

This property is located on the south border of the valley of Capac. The Village of Capac is located in St Clair County which is home to more than 163,000 residents. This property is conveniently located close to I-69 and M-53.

## PROPERTY HIGHLIGHTS

- 80 acres remain
- 42 single-family lots - Phase 2 & 3
- 41 condominium units - Phase 3
- 250 mini self-storage units - Phase 3
- Brownfield Incentives for Housing Development

**DEVON JACKSON** Senior Associate

DeVon@pacommercial.com (P) 248.663.0508 (C) 248.568.1488

**PHILLIP MYERS** Senior Associate

phil@pacommercial.com (P) 248.281.9904 (C) 586.242.4047



**P.A. COMMERCIAL**  
Corporate & Investment Real Estate

26555 Evergreen Road, Suite 1500 • Southfield, MI 48076

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.





**DEVON JACKSON** Senior Associate

DeVon@pacommercial.com (P) 248.663.0508 (C) 248.568.1488

**PHILLIP MYERS** Senior Associate

phil@pacommercial.com (P) 248.281.9904 (C) 586.242.4047

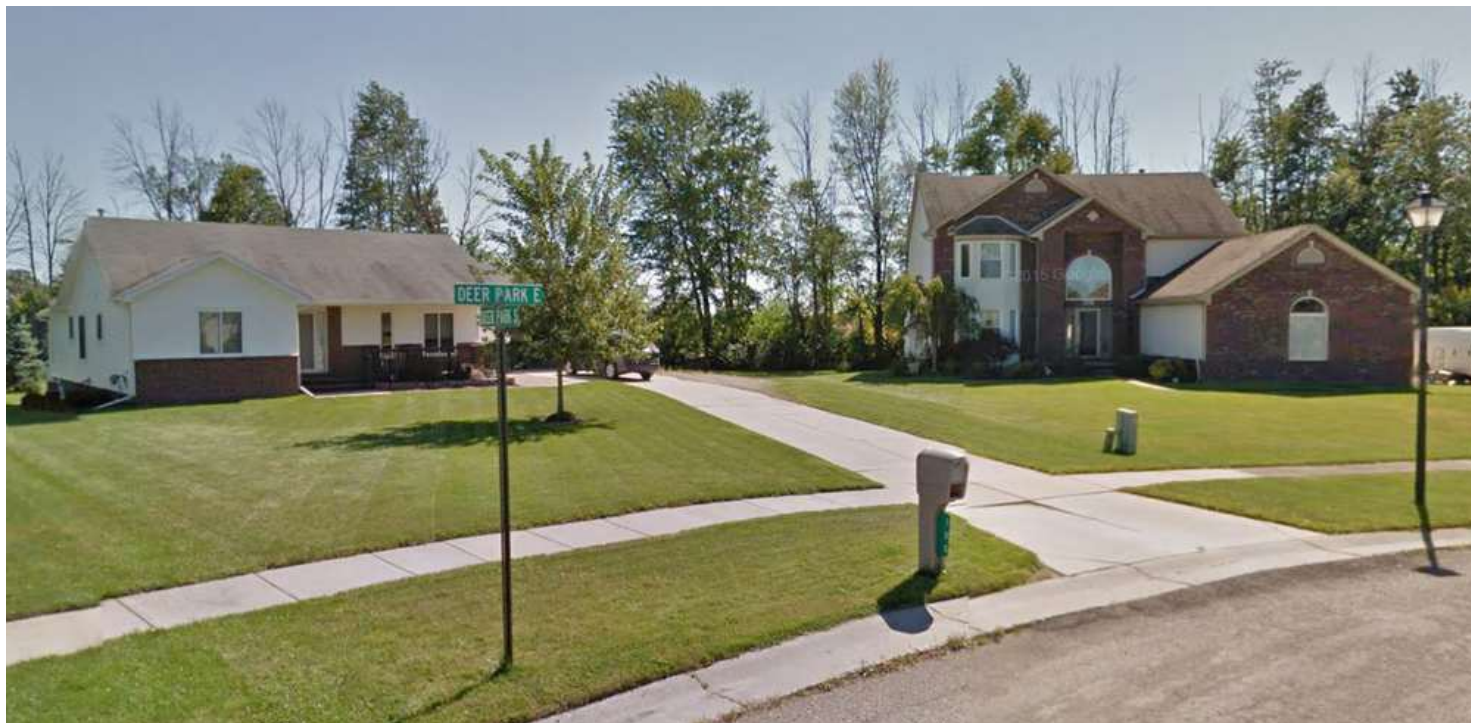


**P.A. COMMERCIAL**  
Corporate & Investment Real Estate

26555 Evergreen Road, Suite 1500 • Southfield, MI 48076

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.





**DEVON JACKSON** Senior Associate

DeVon@pacommercial.com (P) 248.663.0508 (C) 248.568.1488

**PHILLIP MYERS** Senior Associate

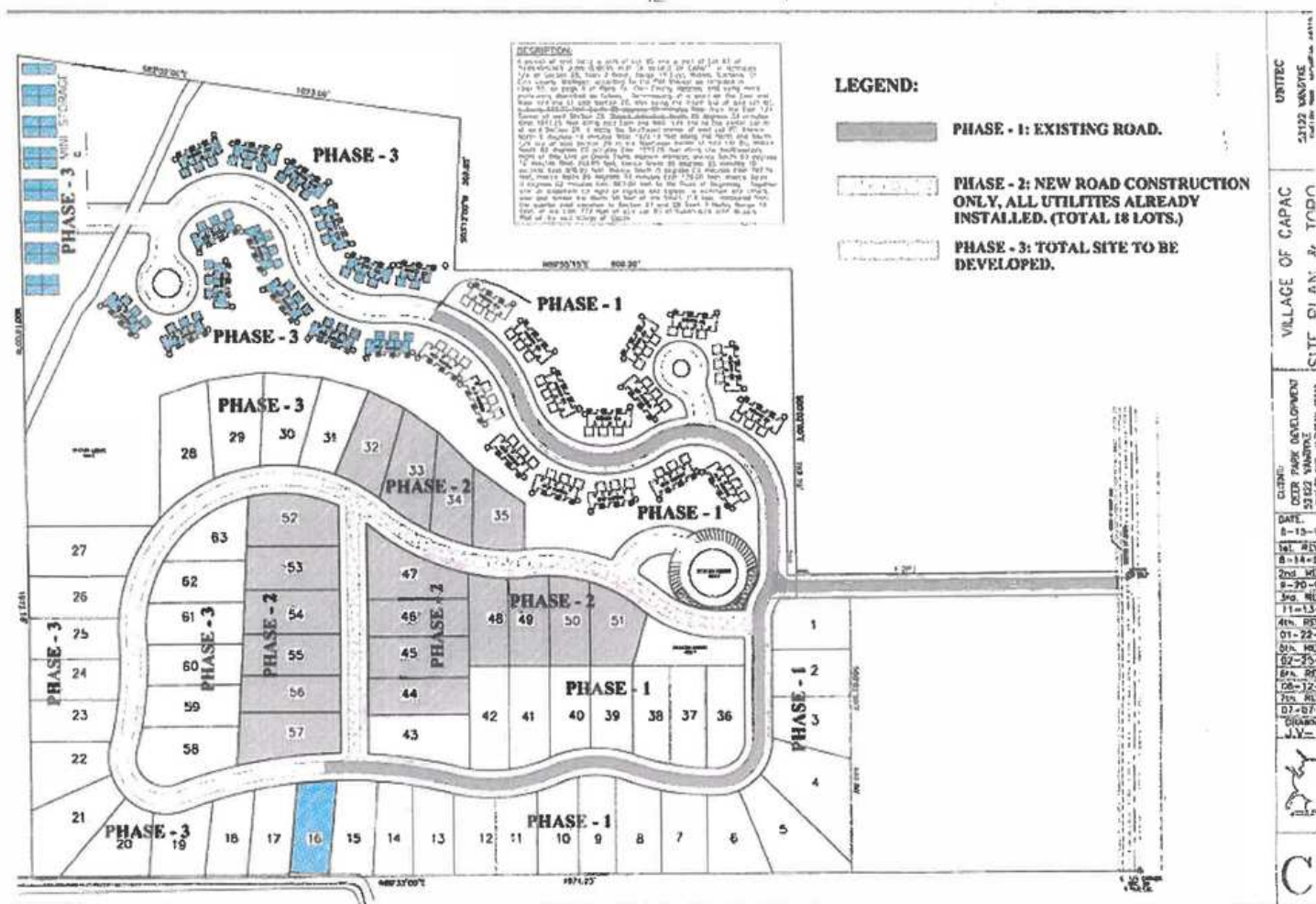
phil@pacommercial.com (P) 248.281.9904 (C) 586.242.4047



**P.A. COMMERCIAL**  
Corporate & Investment Real Estate

26555 Evergreen Road, Suite 1500 • Southfield, MI 48076

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



**DEVON JACKSON** Senior Associate

DeVon@pacommercial.com (P) 248.663.0508 (C) 248.568.1488

**PHILLIP MYERS** Senior Associate

phil@pacommercial.com (P) 248.281.9904 (C) 586.242.4047



**P.A. COMMERCIAL**  
Corporate & Investment Real Estate

26555 Evergreen Road, Suite 1500 • Southfield, MI 48076





# NEW BROWNFIELD INCENTIVES FOR HOUSING DEVELOPMENT

Michigan and other states face a shortage in housing stock, and new construction of all types of housing is needed. Construction costs have continued to increase over the past years. Materials and labor costs have made new housing construction unaffordable for many, especially the workforce housing market.

To help communities, developers, and construction companies move forward on housing development projects, the legislature has amended the Brownfield Redevelopment Financing Act. The amendment allows state and local tax increment revenues to reimburse Housing Development Activities, which include the following:

- Infrastructure improvements that support housing.
- Acquisition costs of blighted or obsolete rental units which promote rehabilitation/adaptive reuse for income qualified households (i.e., households whose annual income is not more than 120% of the area median income).
- Demolition, renovation of existing buildings, and site preparation that supports income-qualified housing.
- Reimbursement to fill a financing gap for income qualified housing.
- Qualified rehabilitation of rental units.
- Temporary household relocation costs for an income qualified household for a period not to exceed 1 year.

The amendment additionally:

- Creates a new "Eligible Property" category of "Housing Property" that broadly encompasses any structure with one or more proposed dwelling unit(s) and where construction or rehabilitation is proposed.
- Allows any increased tax revenues from a Payment in Lieu of Taxes (PILOT) to be considered tax increment revenues, which can then be captured through a Brownfield Plan.
- Increases allowable cost of developing a Brownfield Plan.
- Increases allowable annual maximum administrative expense of the Authority.
- Requires MSHDA approval for income qualified projects that seek school tax increment revenues through an Act 381 Work Plan.
- No longer requires state approval to use school tax increment revenues for the first \$250,000 of asbestos, lead, mold abatement, and demolition.
- Includes additional relevant clarifications and enhancements to the Act.



Fishbeck is a leader in brownfield redevelopment incentives and the application of brownfield tax increment financing to support housing projects. The amendment to the Brownfield Redevelopment Financing Act strengthens and broadens this tool. Fishbeck stands ready to assist you with evaluating the application of this expanded tool on your next project.



800.456.3824  
fishbeck.com



**fishbeck**  
Engineers | Architects | Scientists | Constructors

## Why St. Clair County, MI?

St. Clair County is a continental crossroads, one of the rare places where major expressways and railways converge with North America's great inland seaway. As the easternmost of Michigan's 83 counties, we are an international gateway with the third-busiest commercial truck crossing and busiest rail crossing on the U.S.-Canadian border.

We are a county of 163,000 people, with no town larger than 30,000, spread over 725 square miles, much of it farmland and forest.

It may sound slow-paced and sleepy, but we also sit on the edges of a metropolitan area of 3.7 million people. Want to catch a Tigers' game in downtown Detroit, or check out a popular restaurant in Oakland County? You can be at either in an hour.

Port Huron, our county seat, is precisely halfway between Toronto and Grand Rapids, either of those cities a leisurely three-hour drive. It's also midway between London, Ontario, and Flint, Michigan, both just an hour away by car. And Port Huron is literally within sight of its sister city, Sarnia, Ontario.

Nothing defines St. Clair County more than our famously blue water.

Our long shoreline includes sandy beaches on Lake Huron, the second-largest of the Great Lakes, and a boaters' paradise on Lake St. Clair's 430 square miles. Connecting the two lakes is the 40-mile St. Clair River, the muscular strait that links the upper and lower Great Lakes.

Come and see us, sample what we offer in the way of location, aesthetics and quality of life. [Discover the Blue!](#)

**DEVON JACKSON** Senior Associate

DeVon@pacommercial.com (P) 248.663.0508 (C) 248.568.1488

**PHILLIP MYERS** Senior Associate

phil@pacommercial.com (P) 248.281.9904 (C) 586.242.4047



**P.A. COMMERCIAL**  
Corporate & Investment Real Estate

26555 Evergreen Road, Suite 1500 • Southfield, MI 48076

## Cost of Doing Business

### Invest in Blue. See Green.

In St. Clair County, you have the best of all worlds – you are close to the big city, its labor force, arts and culture, and institutions of higher learning, but you benefit from the lower costs of a fringe suburban community. St. Clair County is a unique destination, an international center of commerce and a critical stop along the I-69 International Trade Corridor, a NAFTA highway. With a proximity to the entire North American marketplace, multiple modes of transportation connecting Canada, the U.S. and Mexico via the Blue Water Bridge border crossing, and a community that is appealing to families, St. Clair County is an ideal location for corporate investment.

Here are a few of the cost advantages that we offer to businesses and investors:

- Land prices 30-50 percent lower than Southeast Michigan average
- Average industrial rental rate of \$4/sq. ft.
- Average office rental rate of \$12/sq. ft.
- The lowest average wage rates in Southeast Michigan
- Flat 6% corporate income tax rate for C Corporations and 4.35% personal income tax rate for S Corporations and LLC's.
- Stable public utility rates with electricity and gas rates regulated in St. Clair County
- Personal property tax slated to be eliminated in 2016
- Michigan does not levy inventory taxes or charge impact fees
- Blue Water Bridge is a preferred border crossing over the Ambassador Bridge in Detroit due to its closer proximity to Toronto and tolls based on number of axles vs. weight
- St. Clair County Cost of living 15% below national average
- Median home value of \$156,100 compared to U.S. average of \$181,400 and Southeast Michigan average of \$160,544

**DEVON JACKSON** Senior Associate

DeVon@pacommercial.com (P) 248.663.0508 (C) 248.568.1488

**PHILLIP MYERS** Senior Associate

phil@pacommercial.com (P) 248.281.9904 (C) 586.242.4047

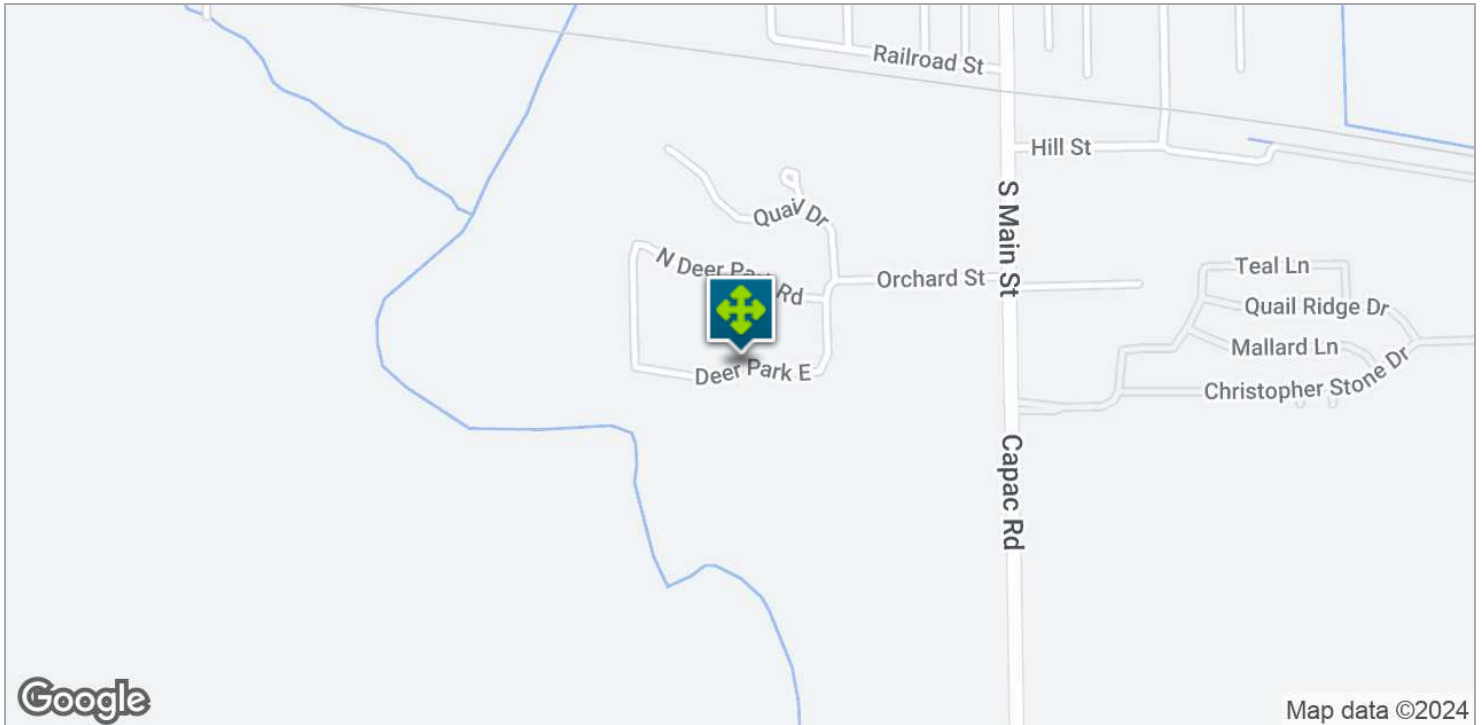


**P.A. COMMERCIAL**  
Corporate & Investment Real Estate

26555 Evergreen Road, Suite 1500 • Southfield, MI 48076

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.





**DEVON JACKSON** Senior Associate

DeVon@pacommercial.com (P) 248.663.0508 (C) 248.568.1488

**PHILLIP MYERS** Senior Associate

phil@pacommercial.com (P) 248.281.9904 (C) 586.242.4047



**P.A. COMMERCIAL**  
Corporate & Investment Real Estate

26555 Evergreen Road, Suite 1500 • Southfield, MI 48076

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.