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**For Immediate Release**

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**Wayne County Land Bank celebrates its 2<sup>nd</sup> anniversary and 300 million dollars in investments**

**Wayne County** — In its first two years of operation, the Wayne County Land Bank Corporation has helped stimulate millions of dollars in investments and retained and created thousands of jobs.

Two years ago, the Wayne County Land Bank Corporation was established by Wayne County Executive Robert A. Ficano, Wayne County Treasurer Raymond J. Wojtowicz and the Wayne County Commission. The Bank's Articles of Incorporation were adopted on October 19, 2006.

Out of the Land Bank, Transforming Underdeveloped Residential & Business Opportunities (TURBO) was born. TURBO is a program exclusive to the Wayne County Land Bank. The purpose of this program is to provide economic incentives to encourage new developments and improvements to properties situated anywhere within Wayne County. Investors may receive a one year tax exemption during the year of construction, in addition to a 50% reimbursement of an amount equal to the real property taxes for the following five years.

To date, more than \$300 million dollars in TURBO projects have been approved, and more than 2,500 jobs created in Wayne County.

The Wayne County Land Bank administers programs designed to return vacant, abandoned and tax delinquent property to productive use; and to provide incentives for private owners to rehabilitate and develop their properties.

"I am pleased our team led by Turkia Mullin has moved this initiative forward with great success," said Executive Robert A. Ficano. "Land Bank is a very versatile and effective tool being used in both residential and commercial projects. I am proud to say that not only have we created jobs, but through the Land Bank, we are continuing to improve and develop Wayne County."

### **These are just a few of many successfully completed projects**

- The Shops at Woodward Place (Highland Park)
  - Mixed use retail project that created 120 new jobs that is now open for business and doing very well.
- Parts Galore (Detroit)
  - A new development that created over 50 full-time salaried positions with benefits. Over 90% live in the surrounding area and walk to work.
- Sysco Foods (Canton)
  - This expansion retained over 650 jobs and will create over 130 additional full-time positions.

“Our project in Highland Park would have been impossible two years ago without the involvement of the Wayne County Land Bank, said Mike Curis, president of Curis Enterprises, Inc. “Due to the deteriorating economy, we are facing tough challenges as developers. The Wayne County Land Bank's commitment to investment was ahead of the curve two years ago, and allowed the shops at Woodward Place to raise the bar on development in urban areas.”

There are two more informational sessions being held this year. Both are being held at 600 Randolph in room 300: Tuesday, November 11 at 9 a.m. and Thursday, December 4 at 9 a.m. Please log onto the website for additional information, [www.waynecounty.com/landbank](http://www.waynecounty.com/landbank)

**Invest in Wayne County, and Wayne County will invest in you!**

For additional media information call either Vanessa Denha-Garmo or Lisa Fawaz. Lisa can be reached 313-575-9414.