

OUTLETS OF  
MICHIGAN

PARAGON  
OUTLETS

NEW ENGLAND  
DEVELOPMENT

# OUTLETS OF MICHIGAN

DETROIT



“Visitors to metropolitan Detroit annually spend about \$1.7 billion after arriving through Detroit Metro Airport, which has a total economic impact on the area of \$3.2 billion”

- University of Michigan-Dearborn and Wayne County Airport Authority, January 2014

City: Romulus, MI

County: Wayne

GLA: 350,000sf

OPENING: 2018



## CENTER OVERVIEW

- Outlets of Michigan is a 350,000 square foot ground up development located in Romulus, opposite of Detroit Metropolitan Airport at the intersection of Interstate 94 and Vining Road.
- The center has excellent regional access and will draw from over 3.4 million shoppers within a 30 mile radius.
- The center is strategically positioned in a highly visible and easily accessible location on Interstate 94, the major highway between Chicago and Detroit/ Canada.

# OUTLETS OF MICHIGAN

## Wayne County

Most populous county in the state and 18th most populous county in the US

Rich in history, culture, arts and world class amenities

Automotive capital of the world

According to state data, in 2010 Wayne County was Michigan's top county for tourism revenue (\$4.4 billion)

## THE MARKET

- Located directly across I-94 from DTW, Michigan's largest airport serving over 33.4 million passengers annually via 1,100+ daily flights to almost 140 global destinations. There was a 1 million passenger increase in 2015 thanks to new routes and flights.
- 20 miles east of Ann Arbor, 40 miles north of Toledo, and 21 miles west from the Canadian border crossing.
- Fulfills the void for shoppers in nearby Toledo, Ohio who are not currently served by an outlet center
- More than hotel 3,800 rooms within close proximity to Outlets of Michigan.
- Nearest outlet to the Canadian border with 8 million people traversing annually at the Detroit/Windsor Crossing.
- Centrally located within strong visitor area
- Metro Detroit's MSA has an overall population exceeding 4.3 million people, making it the 11th largest MSA in the US.





# OUTLETS OF MICHIGAN



## PROPERTY INFORMATION

Location:  
 Opposite of Detroit Metropolitan Airport in the northeast quadrant of Interstate 94 and Vining Road at the intersection of Vining Road and Wick Road in Romulus, MI 48174

County: Wayne

GLA: 350,000sf

OPENING: 2018

## DEMOGRAPHICS (ESRI)

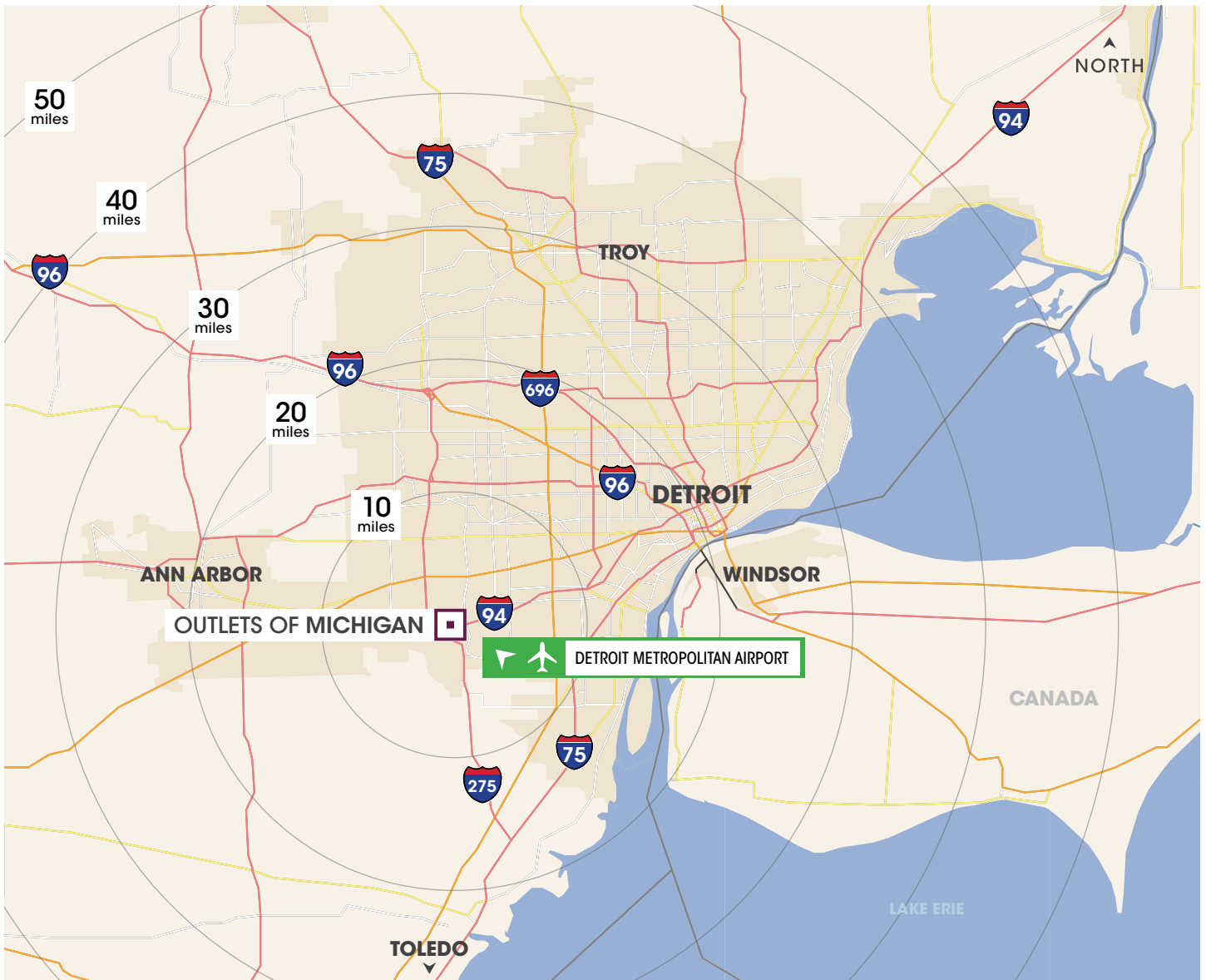
RADIUS	2016 POPULATION	2016 AVG. HH. INC.	2021 (projected) POPULATION	2021 (projected) AVG. HH. INC.
10 miles	811,787	\$97,500	844,213	\$106,305
15 miles	1,622,388	\$90,048	1,698,676	\$97,953
20 miles	2,227,077	\$91,604	2,331,566	\$99,754
30 miles	2,956,523	\$94,668	3,102,052	\$103,275
45 miles	3,441,210	\$93,678	3,608,829	\$102,336
50 miles	3,560,420	\$93,181	3,731,115	\$101,825
60 miles	3,826,091	\$91,835	4,002,907	\$100,384

# OUTLETS OF MICHIGAN

## LOCATION

The site is located opposite of Detroit Metropolitan Airport in the northeast quadrant of Interstate 94 and Vining Road at the intersection of Vining Road and Wick Road in Romulus, MI

Latitude 42.23633, Longitude -83.36383 (per ESRI)



Daily Traffic:  
(vehicles daily)

Interstate 94 | 115,400



# OUTLETS OF MICHIGAN

## AERIAL

The site is located opposite of Detroit Metropolitan Airport in the northeast quadrant of Interstate 94 and Vining Road at the intersection of Vining Road and Wick Road in Romulus, MI

Latitude 42.23633, Longitude -83.36383 (per ESRI)

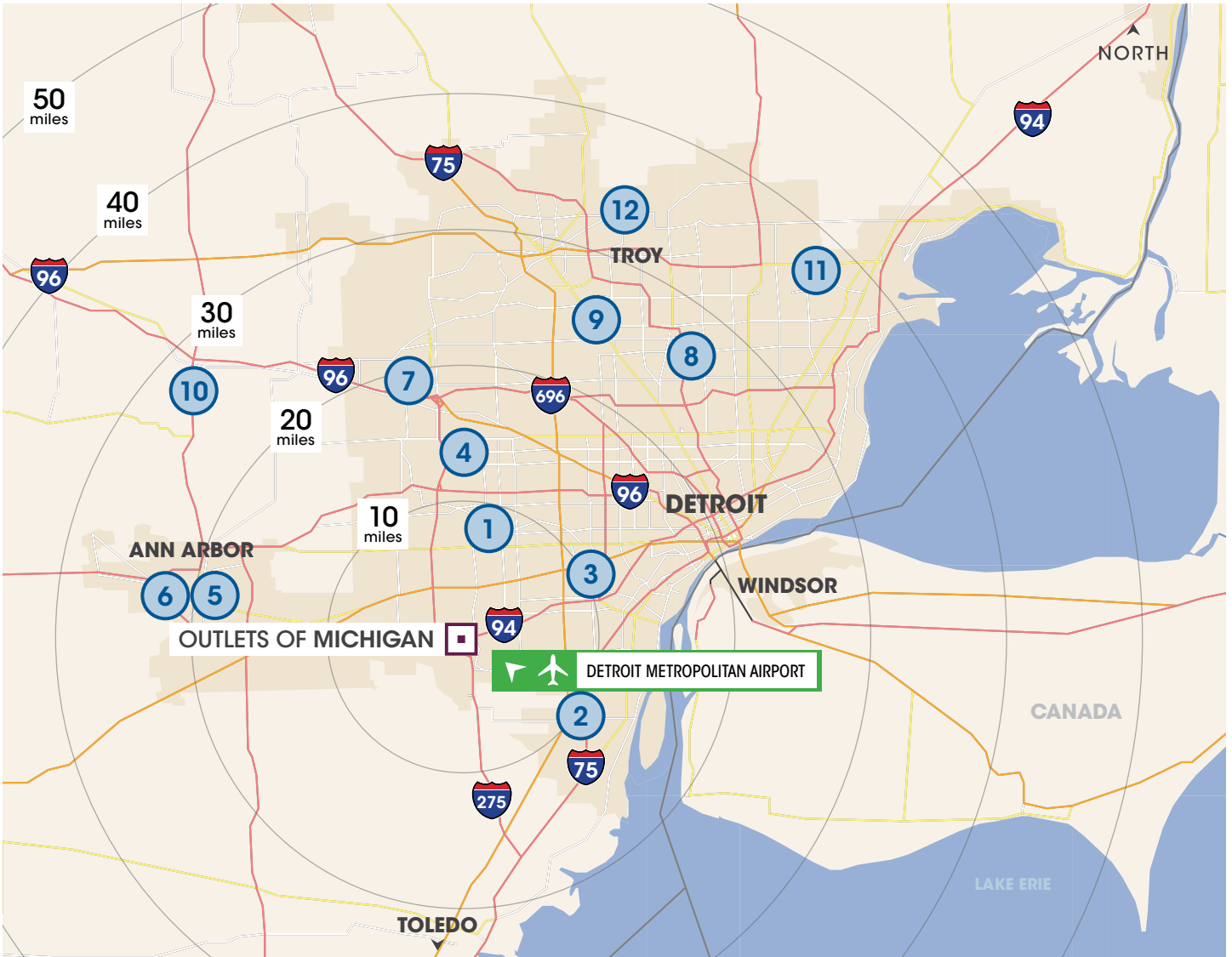


Daily Traffic:  
(vehicles daily)

Interstate 94 | 115,400

# OUTLETS OF MICHIGAN

## COMPETITION - FULL PRICE MALLS



**1 - Westland Center**  
7.9 drive miles / 7.2 straight miles  
Owner: Trademark Property Company

**2 - Southland Center**  
10.3 drive miles / 6.7 straight miles  
Owner: General Growth Properties

**3 - Fairlane Town Center**  
14.3 drive miles / 9.5 straight miles  
Owner: Starwood Capital Group LLC

**4 - Laurel Park Place**  
17.7 drive miles / 12.3 straight miles  
Owner: CBL & Associates Properties

**5 - Arbor Hills**  
20.7 drive miles / 16.7 straight miles  
Owner: Glimcher

**6 - Briarwood Mall**  
21.3 drive miles / 19.0 straight miles  
Owner: Simon Property Group

**7 - Twelve Oaks Mall**  
25.2 drive miles / 18.2 straight miles  
Owner: Taubman

**8 - Oakland Mall**  
33.8 drive miles / 24.7 straight miles  
Owner: Urban Retail Properties

**9 - The Somerset Collection**  
38.7 drive miles / 24.5 straight miles  
Owner: The Forbes Company

**10 - Green Oak Village Place**  
40.8 drive miles / 26.8 straight miles  
Owner: Lormax Stern Development Company

**11 - The Mall at Partridge Creek**  
44.7 drive miles / 34.7 straight miles  
Owner: Starwood Capital Group LLC

**12 - The Village of Rochester Hills**  
48.8 drive miles / 32.1 straight miles  
Owner: Robert B. Aikens & Associates

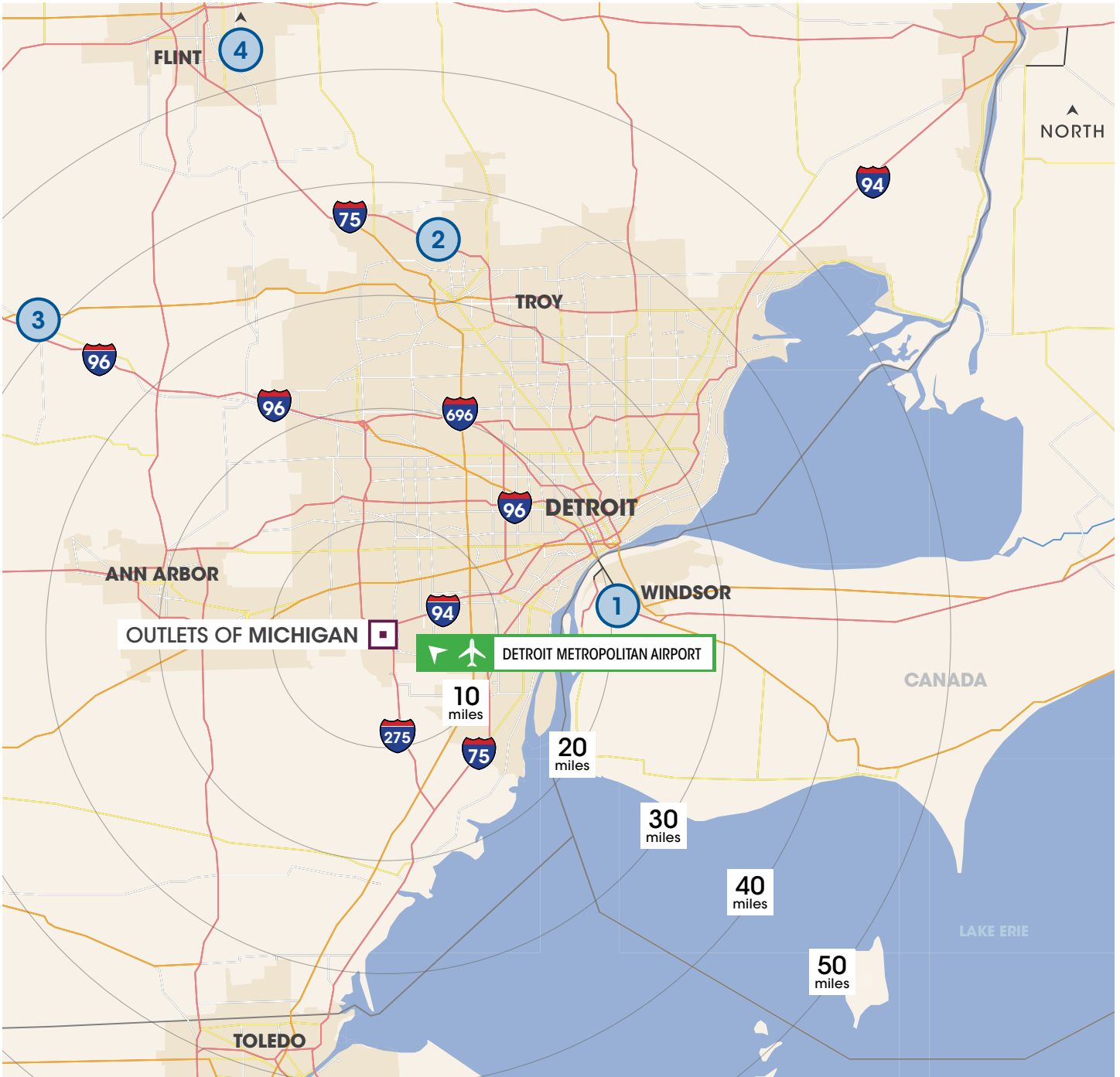
**\*Toledo, OH Retail**

**13 - Franklin Park Mall**  
51.7 drive miles / 40.1 straight miles  
Owner: Starwood Retail Properties

**14 - The Shops at Fallen Timbers**  
66.9 drive miles / 51.0 straight miles  
Owner: General Growth Properties

# OUTLETS OF MICHIGAN

## COMPETITION - OUTLET AND VALUE CENTERS



**1 - Windsor Crossing (Canada)**  
27.8 drive miles / 18.5 straight miles  
Owner: Bentall Kennedy

**2 - Great Lakes Crossing**  
53.0 drive miles / 32.3 straight miles  
Owner: Taubman

**3 - Tanger Outlet Center – Howell, MI**  
54.5 drive miles / 41.4 straight miles  
Owner: Tanger

**4 - Birch Run Premium Outlets**  
92.3 drive miles / 72.7 straight miles  
Owner: Simon Property Group



# OUTLETS OF MICHIGAN

46 million

people live within a  
300-mile radius of  
Metro Detroit

\$18.1 billion

total visitor  
spending in 2012  
(\$4.7 billion business,  
\$13.3 billion leisure)

The 1.61 million  
Canadians visiting  
the state during 2012  
account for \$427 million  
of total visitor spending.



## DETROIT

- International destination that shares a border with Windsor, Ontario, Canada
- The Detroit/Windsor area has a total population of 5.7 million
- Home to America's "Big Three" automobile companies
- Approximately 20 million travelers visit Metro Detroit annually, with 64% of those visitors coming from out-of-state.
- 20-somethings are among the fastest growing demographic in Detroit
- Downtown Detroit has experienced a 59% increase in the number of college-educated residents under the age of 35 – nearly 30% more than two-thirds of the nation's 51 largest cities.
- An innovative planned mixed use development, The District Detroit, will integrate new and existing sports and entertainment venues including Comerica Park and the Detroit Opera House within dozens of blocks between midtown and downtown. The District, comprised of new walkable residential areas, broke ground in September 2014 and will be anchored by a world-class \$450 million arena that will be the new home of the Red Wings. The transformative project has an estimated economic impact of \$1.8 billion for the city, region and state.
- One of only 12 cities in the country with 4 professional sports teams attracting over 4.5 million fans to Detroit each year
- Metro Detroit has more than 40,000 hotel rooms offering a full range of accommodations including luxury brands from Westin, Hilton and Marriott's Autograph Collection.
- Hotel data for 2013 shows an ongoing increase in occupancy, average daily rate, and revenue per available room.
- In 2012 the city was ranked 5th in the US in terms of jobs per capita from startups, beating San Jose, CA.

# OUTLETS OF MICHIGAN



33.4 million  
travelers annually

1,200 +  
daily flights

\$1.7 billion  
spent annually after  
arriving through DTW  
(\$3.2 billion total economic  
impact for the area)

60%  
of nation's population is  
a 90-minute flight away  
from Detroit

3,800 rooms  
nearby within 27  
airport hotels

## DETROIT METROPOLITAN AIRPORT (DTW)

- "Detroit's status as a major gateway to Asia is thanks to its strategic geographic position for millions of customers who travel between the US East Coast and Asia." — Delta Airlines.
- DTW is one of the world's leading air transportation hubs and has ranked #1 in customer satisfaction by JD Power Associates.
- Combined, 11 airlines provide daily flights from DTW to destinations on 4 continents.
- In January 2014, DTW generated more than 86,000 jobs and about \$10.2 billion in total economic impact throughout Michigan. (University of Michigan-Dearborn and the Wayne County Airport Authority)
- The airport's retail is in the midst of a major transformation with local, national and international brands joining the tenant mix. A multiphase construction project will bring 35 new stores and 25 new restaurants to the McNamara Terminal. Retailers such as Porsche Design and Estee Lauder have chosen to open their first US in-airport stores at DTW.



# OUTLETS OF MICHIGAN



## SURROUNDING MARKET



GROSSE POINTE, MI



FORD - DEARBORN, MI



TOLEDO, OH



ANN ARBOR

**GROSSE POINTE** — Grosse Pointe is a coastal suburban area of Metro Detroit comprised of 5 individual communities with a total population of approximately 46,000. This upscale community is made up of prime real estate chosen for grand estates and has gained a notable reputation as an icon of wealth and luxury.

**DEARBORN** — Located 10 miles from Outlets of Michigan, Dearborn is the 8th largest city in Michigan and the 2nd largest city in Wayne County, with a population of 98,153. It is home to the Henry Ford museum which draws 1.6 million visitors annually. The University of Michigan's satellite campus is on the grounds of Henry Ford's estate with a current student enrollment of 9,000.

The world headquarters of Ford Motor Company is located in Dearborn. Ford is the 2nd largest US-based automaker and 5th largest in the world based on 2010 vehicle sales. In 2014 Fortune 500 ranked Ford #8 based on global revenue. Ford is the top employer in Dearborn with more than 30,000 high level professionals moving to two state of the art campuses by 2026. The Dearborn campus locations will house Ford World Headquarters and its Research and Engineering Center. The project is estimated to cost \$1 billion dollars and will consist of over 7.5 million square feet of workspace.

**TOLEDO** — The underserved retail market of Toledo is located 40 miles south of Outlets of Michigan. It is the 4th most populous city in Ohio with a population exceeding 650,000. It is a city well known for its industry, art community, education, healthcare, local sports teams, and its strong ties to Metro Detroit.

**ANN ARBOR** — Ann Arbor is 20 miles west of Outlets of Michigan. The city has a population of 113,934, making it 5th largest in the state. It is home to University of Michigan, a world-renowned public university with over 43,700 students and a football team that draws over 800,000 fans each year. Ann Arbor regularly receives national attention as one of the best places to live and visit in the US. The city's economy is centered on high technology. Of the 33 venture capital firms operating in Michigan, 19 are based in Ann Arbor.



# OUTLETS OF MICHIGAN



## SURROUNDING MARKET (CONT)



CHERRY HILL IN CANTON



IKEA CANTON



MAIN STREET PLYMOUTH



MAIN STREET NORTHVILLE

**CANTON** — Situated between Detroit and Ann Arbor just 10 minutes north of Outlets of Michigan, Canton is a fast-growing upscale community of nearly 100,000 residents with a median income of \$85,444. It is the state's 2nd largest township. The community has ranked 3rd best in Michigan for its amenities, cost of living, low crime rate, schools, employment, and home values, which are nearly 91% higher than the Michigan average.

Canton is home to the only IKEA in the state of Michigan. Due to strong sales, a 44,000 sf expansion to the currently 311,000 sf store is expected to be complete in 2015. Ikea is part of the Ford Road retail district in Canton which encompasses 3.5 million sf and over 400 businesses.

**PLYMOUTH/NORTHVILLE** — Located 15 miles north of Outlets of Michigan are the vibrant communities of Plymouth and Northville. Northville's population tops 24,500 residents with a median income of nearly \$102,000. In 2009 Plymouth Township was named 28th Best Place to Live in the US by Money Magazine. Its annual weekend-long Ice Spectacular event draws an average of 500,000 people to Plymouth each January.

**NOVI** — Novi is approximately 20 minutes north of Outlets of Michigan and has a population of nearly 58,000. One of the fastest growing cities in Michigan, it ranked #48 on Money magazine's list of Top 100 Best Places to Live in 2008.

**LIVONIA** — Livonia has a population of 97,000, making it the 9th largest city in Michigan. It is an affluent suburb with easy highway access to much of the Metro Detroit area.

**FARMINGTON** — Bordered by Livonia, Farmington is one of the wealthiest communities in the US. It has ranked on several "Best Places to Live" lists with a well-known historic downtown and one of Michigan's top rated public school systems. Farmington Hills is the home of the Holocaust Memorial Center, the only Holocaust memorial in the state.

# OUTLETS OF MICHIGAN

## ACCESS FROM CANADA



Daily Traffic:  
(vehicles daily)

Ambassador Bridge		12,000		21.2 miles from site
Detroit-Windsor Tunnel		12,000		21.9 miles from site
Blue Water Bridge in Port Huron		14,000		82.7 miles from site

8 million passenger cars and over 2.6 million commercial trucks cross the border between Detroit and Windsor each year  
(State of Michigan, 2012)

# OUTLETS OF MICHIGAN



## BORDER ACCESS



DETROIT-WINDSOR TUNNEL



RENDERING - INT'L TRADE CROSSING BRIDGE



AMBASSADOR BRIDGE ENTRANCE



BLUE WATER BRIDGE

- **DETROIT-WINDSOR TUNNEL** — The 5,160-foot, two-lane tunnel opened in 1930 at a cost of about \$23 million. The American side is owned by the city of Detroit while the city of Windsor owns the Canadian portion of the tunnel. About 12,000 vehicles pass through the tunnel daily, totaling about 9 million vehicles per year, of which 95 percent are cars and 5 percent are trucks, according to the Detroit-Windsor Tunnel LLC.
- The Windsor-Detroit Tunnel is the eighth largest land border port of entry for total traveler volumes entering Canada, according to the Canada Border Services Agency. The agency says average wait times at the crossing can range from 10 minutes to more than an hour on holidays.
- **NEW INTERNATIONAL TRADE CROSSING** — A new border crossing between Detroit and Windsor is necessary to support the economies of both countries while addressing the civil, national defense, and homeland security needs of the busiest commercial corridor between the US and Canada.
- The New International Trade Crossing will connect the cities by linking I-94 and I-75 in Michigan with the east side of the Windsor-Essex Parkway connection to Highway 401 in Ontario. Daily traffic crossing the border is anticipated to grow to 26,500 by 2025. Full construction of the parkway began in 2011 with a tentatively scheduled completion date of 2016. Two new bridges south of the current Highway 3/401 junction are also under construction.
- **AMBASSADOR BRIDGE** — The Ambassador Bridge is North America's #1 international border crossing. On average, 10.6 million vehicles traverse the bridge annually and a quarter of all trade between the U.S. and Canada passes through this crossing.
- **BLUE WATER BRIDGE** — The Blue Water Bridge is a twin-span international bridge that links both Interstate 94 and Interstate 69 in Michigan with Highway 402 in Ontario. It is jointly owned and maintained by Canada and the US.



# OUTLETS OF MICHIGAN



## TOURISM



DETROIT INSTITUTE OF ARTS



FOX THEATRE



GRAND CIRCUS PARK HISTORIC DISTRICT

- **Detroit Institute of Arts** in Midtown Detroit has ranked as the 2nd largest municipally-owned museum in the US with a collection of over 65,000 works housed within 100+ galleries.
- The **Detroit Zoo** is the largest paid family attraction in Michigan with an annual number of visitors exceeding 1.3 million.
- Often called Detroit's crown jewel, the **Fox Theatre** has hosted some of the biggest names in show business and can seat 5,100+ people.
- **Grand Circus Park Historic District** spans 5 acres of downtown Detroit and connects the city's theater and financial districts. The **Detroit Opera House** is a 2,700 seat venue in Grand Circus Park. It is the home of the **Michigan Opera Theatre** and hosts numerous dance, comedy and musical events.
- **Michigan Stadium**, "The Big House", is one of the country's most widely-recognized sporting facilities. Located on the University of Michigan campus in Ann Arbor, the stadium welcomes an average of 109,000 fans per game.

# OUTLETS OF MICHIGAN



MGM GRAND DETROIT



FORD FIELD



THE HENRY FORD

## TOURISM (CONT)

- Detroit is one of 12 US cities with teams from 4 major sports. The **Tigers** (MLB), **Red Wings** (NHL), **Lions** (NFL) and **Pistons** (NBA) attract over 4.5 million loyal fans that fill their stadiums and arenas to capacity each year.
- **Comerica Park**, home of the **Tigers**, is a 41,225-seat stadium that hosted over 2.9 million baseball fans in 2014. It serves as a musical venue for performers such as The Rolling Stones, Paul McCartney and Dave Matthews Band.
- There are several luxury resort casinos in the area: **MGM Grand**, **Greektown**, and the award-winning **MotorCity** within Detroit city limits; and **Caesars Windsor** across the river in Canada.
- **Ford Field**, home of the **Lions**, is an indoor football stadium that seats up to 80,000 spectators. It hosts numerous events including truck races, soccer tournaments and basketball games.
- The **Henry Ford Museum**, Metro Detroit's leading tourist attraction, is an expansive indoor/outdoor history museum in Dearborn. Its vast collection of 26 million items attracts over 1.6 million visitors annually.
- **Cobo Center**, one of the largest convention centers in the US, is undergoing a \$279 million renovation scheduled for completion in mid-2015. The center hosts the annual North America Auto Show. Public show attendance for 2014 exceeded 803,450 with an estimated economic impact for Metro Detroit of \$365 million.



# OUTLETS OF MICHIGAN



**Ranked by full-time employees, Crain's List of the largest Metro Detroit employers is:**

1. Ford Motor Co.
2. University of Michigan
3. Chrysler Group LLC
4. General Motors Co.
5. U.S. Government
6. Henry Ford Health System
7. CHE Trinity Health
8. Detroit Medical Center
9. Beaumont Health System
10. St. John Providence Health System



Google for Entrepreneurs Tech Hub Network and Grand Circus have joined dozens of tech start-up businesses.

## BUSINESS & EMPLOYMENT

While Detroit is well known as the home of some of the largest corporations in the automobile industry, numerous other industries are headquartered and thriving in the city including advertising, law, finance, biomedical research, health care, and computer software.

- At 147,802,003 sf Metro Detroit has one of the nation's largest office markets.
- Fortune 500 companies located in Detroit include Ford Motor Company, General Motors, American Axle & Manufacturing, and DTE Energy.
- The world headquarters for Ford Motor Company are in Dearborn. In 2014 Ford was ranked #8 on the Fortune 500 list.
- Information technology and software companies with headquarters or a major presence in Metro Detroit include IBM, Google and Covansys.
- According to the mayor's office, 7,000+ jobs and \$120 million in investment have come into the city since 2010.
- Other significant companies in the region include Rofin-Sinar, General Electric, Dow Chemical and OnStar.



# OUTLETS OF MICHIGAN



**University of Michigan – Dearborn**  
14.0 miles from site  
9,190 enrolled

**Eastern Michigan University**  
15.1 miles from site  
23,420 enrolled

**University of Michigan – Ann Arbor**  
22.5 miles from site  
43,700 enrolled

**Oakland University**  
47.9 miles from site  
20,170 enrolled

**Michigan State University**  
78.6 miles from site  
49,300 enrolled

## EDUCATION

- **University of Michigan**, located in Ann Arbor, is the #1 public research university in the US according to the National Science Foundation. US World & News Report ranks U of M within the Top 5 public universities in the country. It consistently ranks as one of the top medical schools in the country.



- Considered one of the nation's "Public Ivy" universities, **Michigan State University** in East Lansing is a member of the "Big Ten" Conference and the 9th largest university in the country. U.S. News & World Report's 2014 edition of America's Best Colleges ranks MSU 29th among the nation's public universities.



PARAGON  
OUTLETS

EXPERIENCE. QUALITY. RELATIONSHIPS.