

Grant Type: TED - Category A

Grant Number: 1340

Section	Applicant	Description (rpt)	Current Grant Amount	Total Match	Total Amount	Grant %	Status	Grant Year
01	City of Pontiac	Centerpoint Parkway	\$3,600,000.00	\$2,367,800.00	\$5,967,800.00	60.32%	Approved	2018
Total:			\$3,600,000.00	\$2,367,800.00	\$5,967,800.00	60.32%		

Section Grant Section Description

01 Reconstruct/resurface Centerpoint Parkway from South Boulevard to Opdyke Road to improve ride quality. The City of Pontiac will remove and replace the failing sections of concrete and perform minor repairs on other sections of concrete that are only slightly damaged. The total construction of the improvements is \$4,767,800. The Category A share of construction is \$3,600,000 or 76%. The remaining construction match of \$1,167,800 is the responsibility of the City of Pontiac. In addition, the City of Pontiac will be providing match of \$1,200,000 for non-construction project related costs.

Project Summary

Williams International, is the world leader in the development, manufacture and support of small gas turbine engines. Founded in 1955, Williams has expanded its development, test, production, and product support capabilities to create a large, versatile organization with the capacity to meet growth objectives in aviation, industrial and military markets. Williams International is a long time Michigan company that had its headquarters in Walled Lake, Michigan. When the company needed to expand both its office and manufacturing space the company considered sites in Michigan, including a vacant building in the City of Pontiac, as well as in Utah and Alabama where the company has other manufacturing locations.

United Shore Financial Services is the nation's leading provider of wholesale mortgages. The company continues to see rapid growth and outgrew its headquarters building in Troy. In deciding where to relocate, the company was committed to stay within the State of Michigan even though the company could have benefitted financially from moving to another state. The company chose to contribute to the recovery of the state and of the City of Pontiac by deciding to relocate to an existing building on South Boulevard near Centerpoint Parkway. A significant number of company employees as well as customers travel to the new United Shore Headquarters via I-75 and Centerpoint Parkway.

Centerpoint Parkway suffers from alkali silica reaction which has caused the concrete to prematurely deteriorate. Sections of Centerpoint Parkway were reconstructed in 2010 and have held up well. The other sections of the road that were been previously repaired have continued to deteriorate leaving the roadway in very poor condition. Williams International manufactures delicate engine parts that can be damaged by a poor road surface. United Shore Financial Services has made a significant investment in the state and desires to have improves access to its headquarters.

The proposed road improvements were a significant factor in the location decision for both these companies. With the promise of an improved roadway, the companies were able to move forward with their plans and locate on or near to Centerpoint Parkway. Williams International is investing \$344,500,000 to renovate its new facilities and will be retaining its current 440 employees and hiring an additional 463 employees. United Shore Financial Services has invested \$45,000,000 and has plans to continue to invest at this location. The company is in the process of hiring 1,140 new employees.

The total cost of the project is \$5,967,800. The TEDF Category A share of the project is \$3,600,000 or 60%. The City of Pontiac will provide \$2,367,800 in matching funds.