



# QUICKEN LOANS AND BEDROCK DETROIT



NATIONAL HOUSING CONFERENCE  
2018 POLICY SYMPOSIUM





# 2010: FAMILY OF COMPANIES MOVE TO DETROIT

*INITIALLY MOVED*

**1,500**

*TEAM MEMBERS*

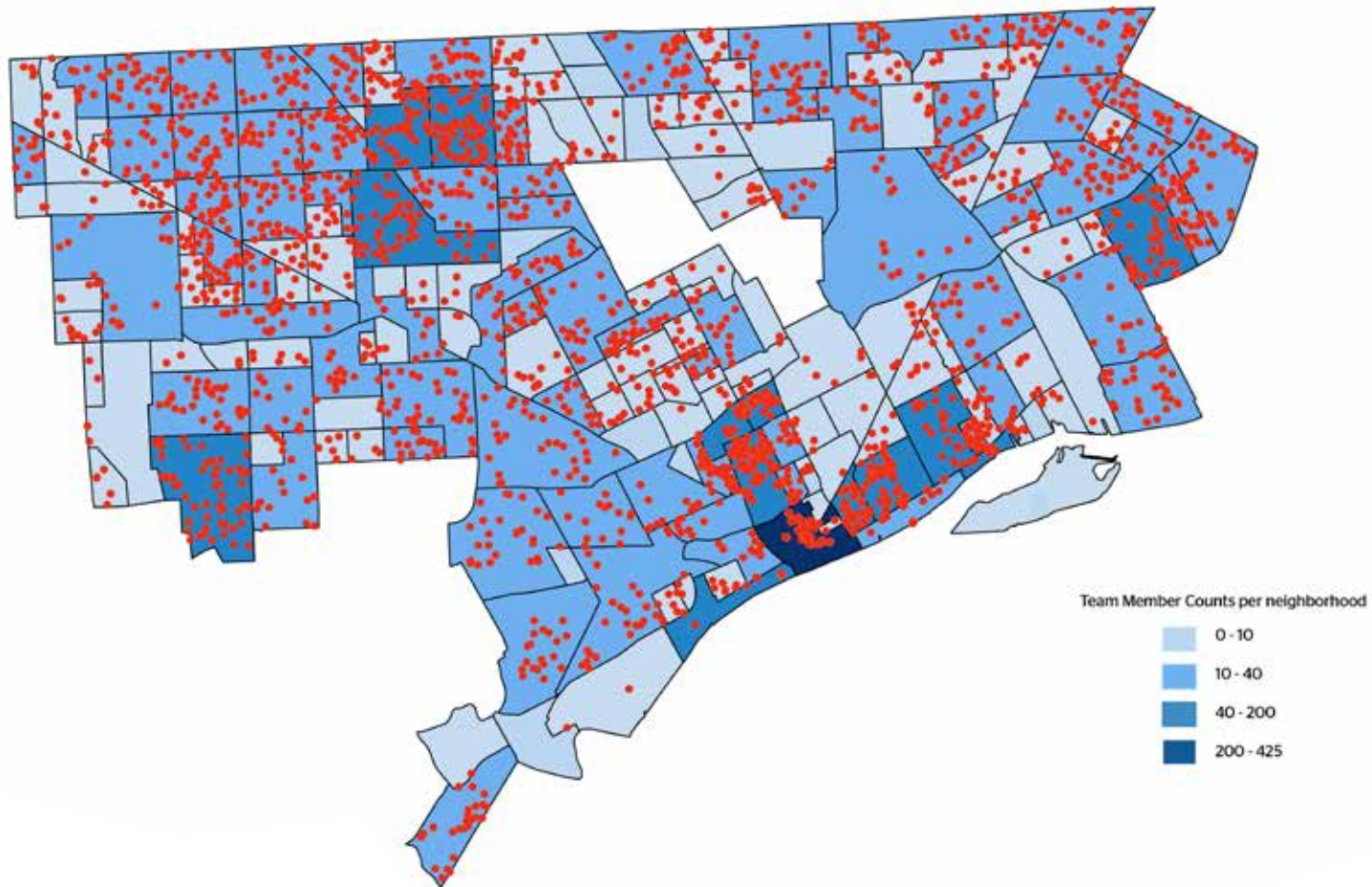
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*TODAY IN DETROIT:*

**17,000**

# OVER 3,500 DETROIT TEAM MEMBERS

TEAM MEMBERS LIVING IN DETROIT  
Team Member Distribution



# We Are a Family of For-More-Than-Profit Companies

with a passion for investment in people and communities.

Our mission lives at the intersection of:

## DOING WELL



## DOING GOOD

Our Team Members



Our Clients



Our Drive for Innovation



CREATES COMMERCE



Grow Detroit's Population



Drive Job Growth



Increase Opportunity for All

TRANSFORMS COMMUNITIES

Our **Family of Companies** creates commerce, drives innovation and builds better communities by having  
**a mission that is powered by purpose.**

# COMMUNITY IMPACT

BEDROCK AND THE QUICKEN LOANS FAMILY OF COMPANIES ARE  
DEEPLY COMMITTED TO COMMUNITY

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**\$150 MILLION**  
**PHILANTHROPIC INVESTMENTS**

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**1,000+** **COMMUNITY  
ORGANIZATIONS FUNDED**

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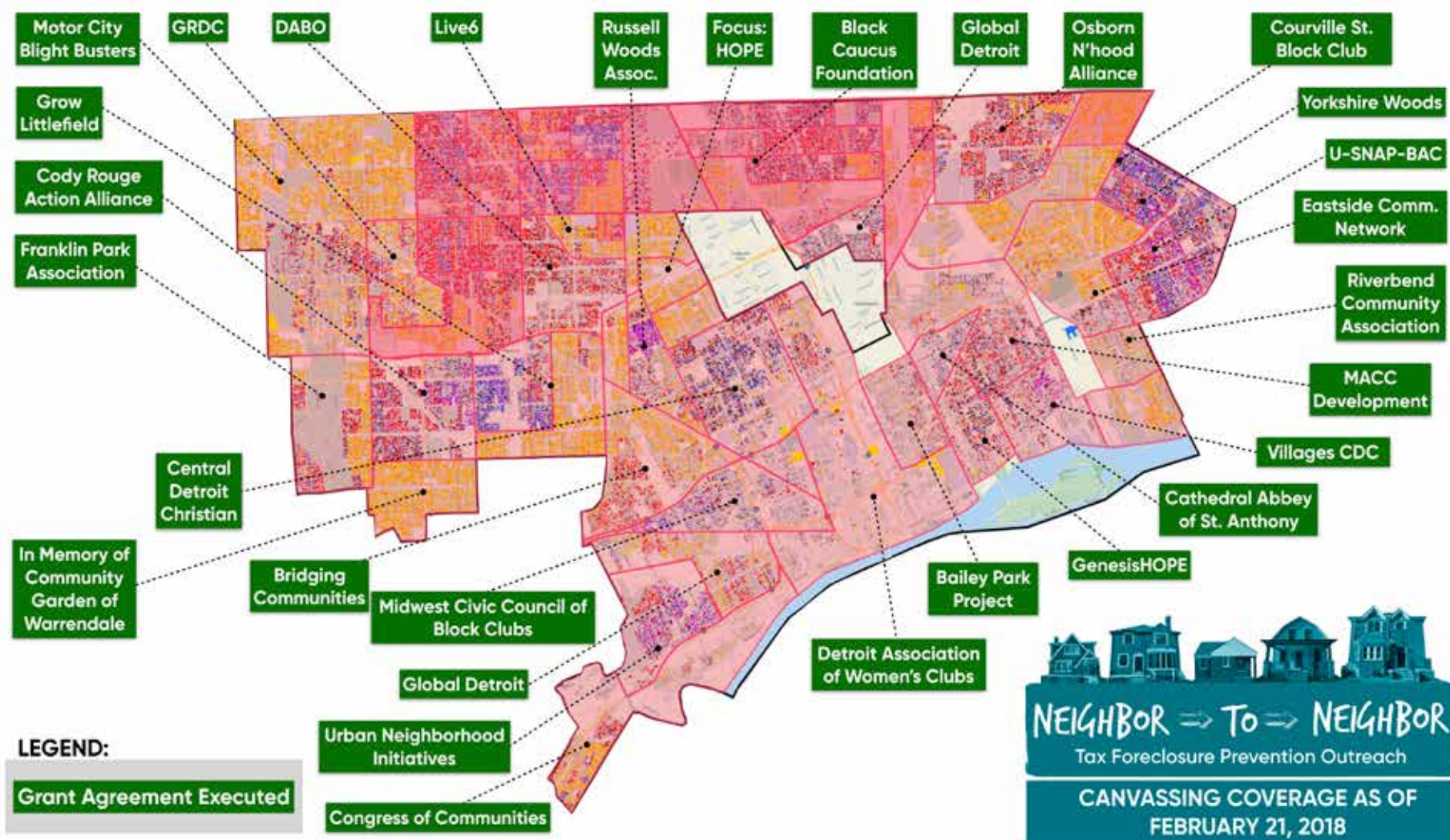
**50+** **VOLUNTEER EVENTS  
EACH WEEK**

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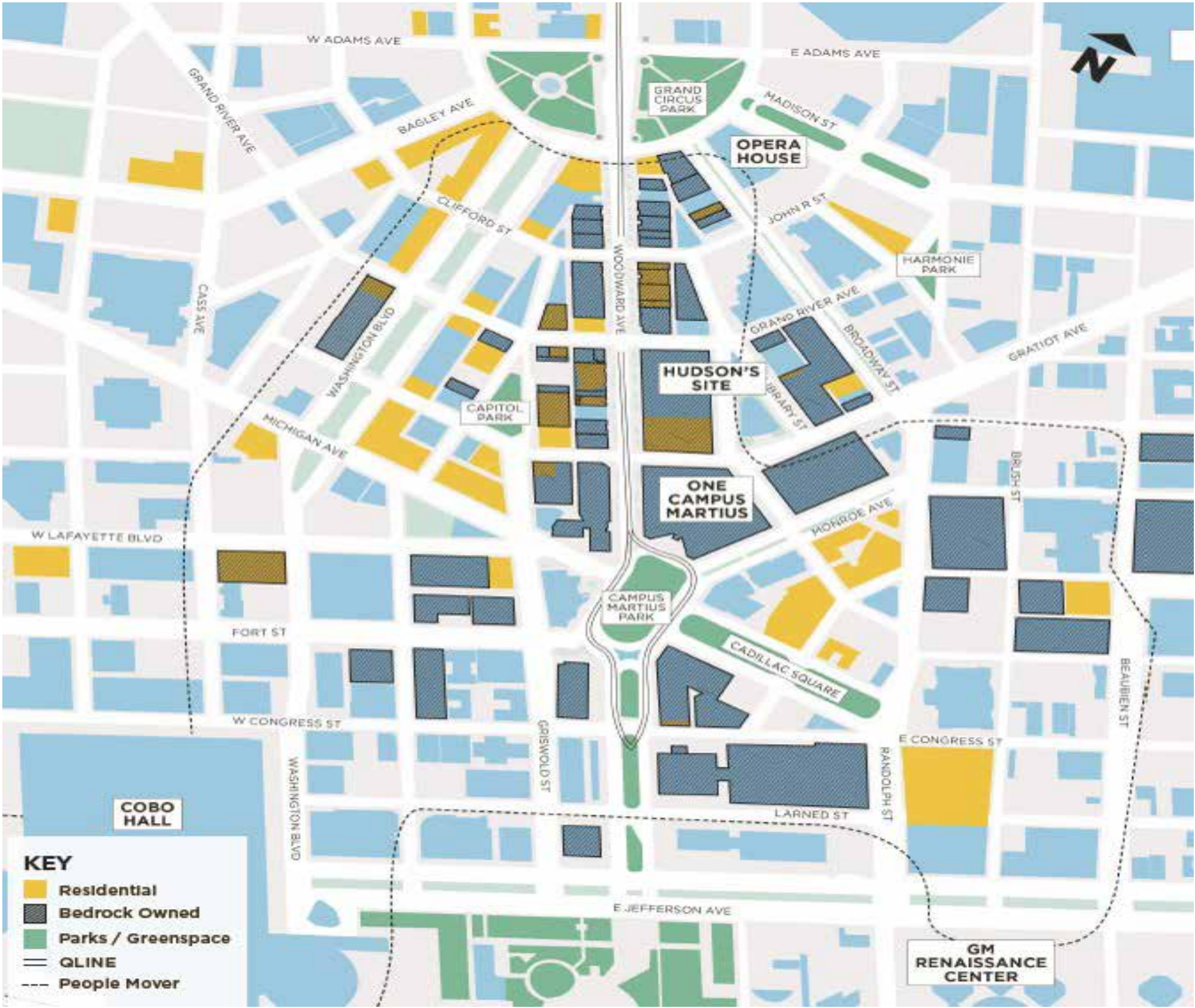
# NEIGHBOR TO NEIGHBOR

Expanding foreclosure prevention work and engaging community groups





# BEDROCK PORTFOLIO







**\$3.5B**  
**INVESTED**  
**SINCE 2010**

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**16,000,000 S.F.**  
**ACQUIRED AND**  
**DEVELOPED**

BEDROCK



100+  
PROPERTIES  
ACQUIRED

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120+  
COMPANIES  
RECRUITED AS  
TENANTS

BEDROCK

Largest commercial real  
estate partner in Detroit  
with a 95% occupied  
office portfolio







# RESIDENTIAL OCCUPANCY 98%

-Hudson-Webber Foundation



RESIDENTIAL





# AFFORDABLE HOUSING AGREEMENT

**3,500 TOTAL RESIDENTIAL RENTAL UNITS IN PIPELINE**

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**20% AT OR BELOW 80% AMI FOR 30 YEARS**



**1 OF EVERY 5 UNITS**

**ESTIMATED 700 UNITS**

**APPLIES TO UNITS THAT WILL RECEIVE FINANCIAL  
INCENTIVES FROM THE CITY**



# TRANSFORMATIONAL TIF (MITHRIVE) OVERVIEW

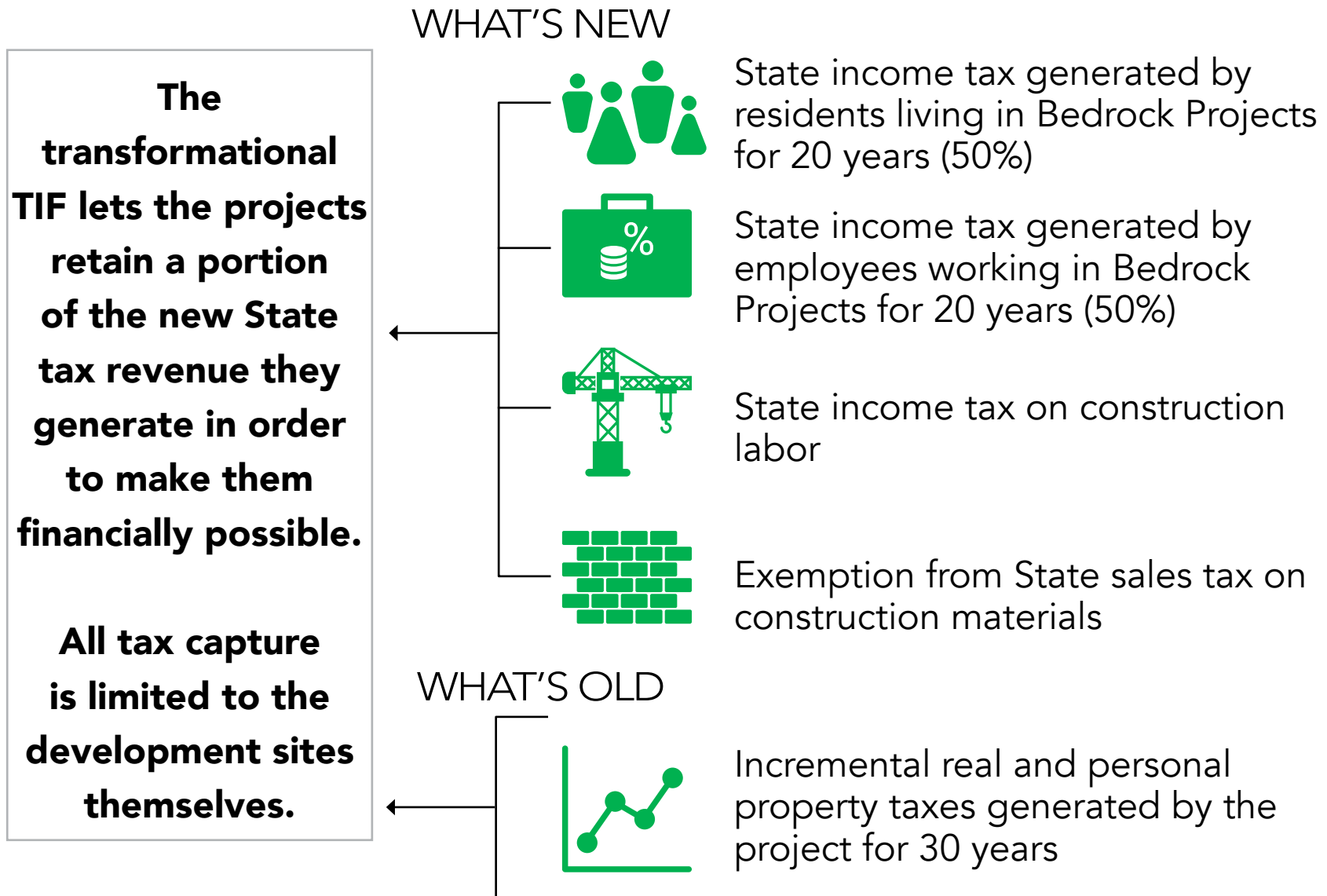
- Law passed in May 2017 that builds on current Brownfield TIF Act (PA381) specifically for major transformational projects.
- Unlocks \$5 billion in new investment across the state.
- Minimum investment to qualify as a transformational project ranges from \$15 million in smaller communities to \$500 million in Detroit.

# TRANSFORMATIONAL TIF (MITHRIVE) APPROVALS & CONTROLS

- Local government has to designate the plan as “transformational”
- State must approve the plan based on;
  - Financial analysis: validate financial need or “gap” to make the project economically viable
  - Net Fiscal Benefit: fiscal impact analysis ensuring positive economic result
- Maximum of 5 Transformational TIF plans can be approved per year



# MITHRIVE IS THE STATE INVESTING IN CITIES TO MAKE TRANSFORMATIONAL PROJECTS POSSIBLE



# HUDSON'S SITE

BROKE GROUND DEC. 2017

1,000,000+ TOTAL SF:

100,000 SF Retail

330-450 Residential Units

250,000 SF Office

700 Parking Spaces

800 ft tower

TALLEST BUILDING IN DETROIT



UPCOMING DEVELOPMENTS



# BOOK DEVELOPMENT

## SKYLINE ICON





# OCM ADDITION RENDERING





# MONROE BLOCKS

## BREAKING GROUND

2018

Total Commercial Space:

1,000,000+ SF

450+ Residential Units

Total Project Costs:

\$800+ million



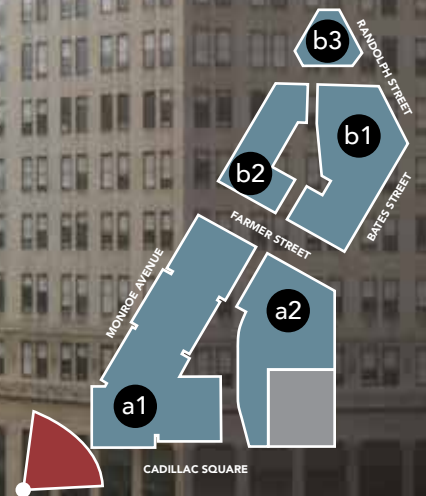
## UPCOMING DEVELOPMENTS





# OFFICE

## A1 OFFICE TOWER





# NATIONAL THEATER

FARMER STREET GATEWAY





# PROGRAM SUMMARY

## TRANSFORMATIONAL PROJECTS



**\$2.1B**

IN INVESTMENT



**5.6**  
ACRES

OF DEVELOPMENT SITES



**2,361**

NEW PARKING  
SPACES CREATED



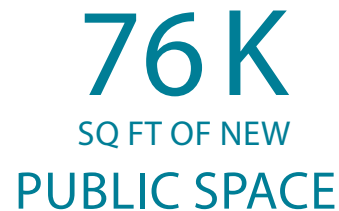
**904**

NEW RESIDENTIAL  
UNITS



**3.2M**  
SQ FT

OF NEW CONSTRUCTION



**76K**  
SQ FT OF NEW  
PUBLIC SPACE



**500 K**  
SQ FT OF  
RENOVATION



**5** YEARS

OF CONSTRUCTION



An aerial photograph of a city skyline, likely New York City, featuring several prominent skyscrapers. The image is overlaid with a solid blue color. In the center, the words "THANK YOU" are written in a large, white, sans-serif font. At the bottom left, the text "BEDROCK // JUNE 2018" is visible, and at the bottom right, "22 of 22" is displayed.

# THANK YOU