



## **MEDIA RELEASE FOR IMMEDIATE RELEASE**

November 6, 2009

### **AKT PEERLESS SECURES STATE AND LOCAL TAX CAPTURE FOR TWO PROJECTS APPROVED BY MEGA BOARD**

AKT Peerless Environmental & Energy Services secured state and local tax captures, valued at \$1.7 million in Buena Vista Charter Township and \$189,600 in state and local tax captures in the City of Mount Clemens, approved by the Michigan Economic Growth Authority Board on Tuesday, October 27<sup>th</sup>.

The project in Buena Vista Charter Township will help prepare the former Fort Saginaw Mall which has been closed since the 1990s for new development. The Fort Saginaw Mall, located at 2335 E. Holland Avenue, was built in 1966 and was Saginaw County's first enclosed mall. The 380,000-square-foot building housed 40 stores, including a Federal Department Store as its anchor and a movie theater, when it opened in 1966. Township officials have said the 33-acre eyesore is a health and safety concern. A tour which Township leaders took in 2005 revealed cracked ceiling tiles, holes in the roof, and plant growth in the structure surrounded by a sea of cracked pavement. In 2004, the Township purchased the property for \$3.13 million. To prepare the site for new investment, the old mall's blighted structures will be demolished in the next two months. The project will generate \$9 million in new capital investment. The state and local tax capture is valued at \$1.7 million. The Saginaw office of AKT Peerless prepared the Brownfield Plan for the local Brownfield Authority's approval.

In Macomb County's city of Mount Clemens, the project called "Station 65" centers on the complete renovation of a nearly century-old former fire station building in the downtown district by the architectural firm of Partners in Architecture, PLC. Renovations will include extensive interior demolition, lead and asbestos abatement, upgraded electrical, plumbing and HVAC and new light fixtures. The firm plans to put an extensive green roof on the 2-story building so its employees can use it as green space to relax. The plans call for the firm to turn the second floor and part of the first floor into its offices. The remainder will be available for retail or office uses. Work is set to begin within the next few weeks and wrap up by next spring. The project will generate \$820,000 in new capital investment and is expected to create up to 10 new jobs. The total state and local tax captures were \$189,600. The project received a 20 percent credit approval on Michigan Business Tax. AKT Peerless' Farmington office prepared the Brownfield Plan for this project.

**Anne Jamieson-Urena**, Director of Brownfield and Redevelopment Incentives at AKT Peerless Environmental & Energy Services stated, "These projects are significant in their use of the Michigan Business Tax Credit to spur development in areas of the state that otherwise would not see investment."

**FOR MORE INFORMATION, CONTACT ANTHONY KASHAT  
(248) 615-1333 OR KASHATA@AKTPEERLESS.COM**

Chicago, IL

Detroit, MI

Farmington, MI

Lansing, MI

Saginaw, MI

[www.aktpeerless.com](http://www.aktpeerless.com)