DETROIT – INVESTMENT FACTS

1. Ford’s $2.1bn Q1 2010 profit (+34.9% on 2009) was double Wall Street forecast & Ford are on track for their most profitable year since 2000.[[1]](#footnote-2) Ford is Detroit Metro’s largest employer with 44,000 staff – twice as many as GM.[[2]](#footnote-3)
2. GM forecast first profit in 6 years and produced 75% more cars in Q1 2010 than in 2009.[[3]](#footnote-4)
3. GE investing $150m on a new renewable energy manufacturing facility creating 220 jobs on top of the 1,100 already committed to creating over the next 5 years.[[4]](#footnote-5)
4. $1.3bn investment by Xtreme Power and Clairvoyant Energy to redevelop the Ford Site in Wixom, creating over 3,250 jobs in the renewable energy industry sector.[[5]](#footnote-6)
5. Vanguard Health Systems to invest $850m in Detroit Medical Centre project, creating 1,000’s of jobs in the Health IT and Construction sectors.[[6]](#footnote-7)
6. USA property prices increased by 2.3% in January 2010 - the first year-on-year increase for over 3 years. Detroit led all Met Areas with a 14.6% quarterly gain in January.[[7]](#footnote-8)
7. Apr-May 2010 Detroit average $ per square foot was $70, up 9.4% on last year; Median sales price for Feb 10 to Apr 10 was $70,000 up 1.4% or $971 on last year and homes sales increased 32.6%.[[8]](#footnote-9)
8. U.S. Department of Housing and Urban Development (HUD) awarded Michigan $223m (the largest state-wide grant) in Recovery Act funding under HUD's [*Neighborhood Stabilization Program* (NSP)](http://portal.hud.gov/portal/page/portal/RECOVERY/programs/NEIGHBORHOOD_STABILIZATION) to combat the effects of vacant and abandoned homes while creating jobs. [[9]](#footnote-10)
9. Apr 2010 - Detroit Mayor Dave Bing commences demolition of 3,000 derelict & dangerous homes, as pledged by as part of a regeneration project to stabilise neighbourhoods, with 10,000 to go by the end of his term in 2013.[[10]](#footnote-11)
10. Movie production spending to hit $500m in 2010 double 2009 (Detroit Free Press 29.4.2010)
11. The economy is projected to grow 3 percent this year, according to the median forecast of 52
12. Economists surveyed by Bloomberg News from March 1 to March 10. It expanded at a 5.9 percent

annual pace in the fourth quarter, the most in more than six years, after a 2.2 percent increase in

the third (Bloomberg News 15th March 2010).

1. GM sales for Q1 2010 rose almost 41% to $31.5bn up from $22.4bn on Q1 2009 with profits of $865m resulting in the company’s first quarterly profit in 3 years. In April 2010 GM also repaid $8.1bn of Government loans. (The Wall Street Journal, May 2010)
2. Consumer spending rose 3.6% in Q1 2010 at more than double the pace of the 4th quarter of 2009, consumer spending generally accounts for 70% of US economic activity. (Reuters, TradingEconomics.com, 30/04/2010)
1. Detroit Free Press Business Section 29th April 2010 [↑](#footnote-ref-2)
2. Crain’s Detroit Business 2010 Book of Lists, Dec 28th 2009 [↑](#footnote-ref-3)
3. Wall Street Journal [↑](#footnote-ref-4)
4. [http://www.crainsdetroit.com/article/20100503/FREE/100509979#](http://www.crainsdetroit.com/article/20100503/FREE/100509979) [↑](#footnote-ref-5)
5. Crain’s Detroit Business 2010 Book of Lists, Dec 28th 2009 [↑](#footnote-ref-6)
6. Detroit Free Press 29.4.2010 [↑](#footnote-ref-7)
7. Home Data Index from Clear Capital [↑](#footnote-ref-8)
8. <http://www.trulia.com/real_estate/Detroit-Michigan/> [↑](#footnote-ref-9)
9. (US Department of Housing and Urban Development, Jan 14th 2010) [↑](#footnote-ref-10)
10. Detroit Free Press [↑](#footnote-ref-11)