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### FOR IMMEDIATE RELEASE

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#### ***Wayne County closes deal on 650-acre Pinnacle Aeropark Property***

Site plans call for two initial speculative buildings totaling just over 600,000 square feet

DETROIT- Today, Wayne County announced the closing on the sale of the Pinnacle Aeropark Property to HS Commerce 275 LLC, a joint venture between Hillwood Enterprise, L.P. and Sterling Group for nearly \$4.9 million following completed inspections of the property. Initial site plans call for two storage or warehouse type buildings totaling more than 600,000 square feet.

“Given the proximity to the airport and the expected growth of the logistics industry, we think potential tenants will be as interested and excited about this project as we are,” said Wayne County Executive Warren C. Evans. “We are continuing to leverage assets like Detroit Metro Airport to attract investment, create jobs and expand the tax base.”

Under the sale terms approved by the County Commission on October 3, the purchasers agree to invest \$40 million into the property within five years.

The property in Huron Township was rezoned in August by Huron Township from a Special Purpose District to the Pinnacle Development Area District, clearing the way for the project. The site, which is bordered by Pennsylvania, Wayne, Sibley and Vining roads, includes 350 acres of County-owned land and the 300-acre Pinnacle Race Course site, which was acquired after foreclosure in 2019 via the right of refusal process.

“This property is perfectly situated for mixed use industrial development to drive commercial investment. The fact that Hillwood was willing to move forward with these buildings before securing tenants tells us they expect the property to be in demand and that’s a great sign,” said Assistant Wayne County Executive Khalil Rahal. “We want to thank the local officials in Huron Township for partnering to bring this project to fruition.”

In 2016, structures and debris on the race course parcel were removed following an agreement between the County and the property’s then-owner to clear the site.



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