

Ford celebrates purchase of iconic Detroit train station

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Ford Motor Co. is celebrating its purchase of Detroit's long vacant train depot that the company plans to redevelop for research and development of self-driving vehicles.

The company's executive chairman, Bill Ford, has used the Michigan Central depot as a backdrop while publicly laying out plans for the 105-year-old train station and surrounding neighborhood.

On Tuesday, the automaker held a public event outside the 500,000-square-foot (46,450-square-meter) building.

Bill Ford said Tuesday that the company is reimagining mobility and "making a big bet on" its future with the investments. He says the depot and 17-story office tower will be redeveloped over the next four years.

The last passenger train left the station in 1988. A businessman purchased the building in the mid-1990s, but it remained empty and became blighted, exemplifying Detroit's long decline from manufacturing powerhouse to bankruptcy.

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