



# Detroit Resurrected: To Bankruptcy and Back

By Nathan Bomey

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### What happens when an iconic American city goes broke?

At exactly 4:06 p.m. on July 18, 2013, the city of Detroit filed for bankruptcy. It was the largest municipal bankruptcy in American history?the Motor City had finally hit rock bottom. But what led to that fateful day, and how did the city survive the perilous months that followed?

In *Detroit Resurrected*, Nathan Bomey delivers the inside story of the fight to save Detroit against impossible odds. Bomey, who covered the bankruptcy for the *Detroit Free Press*, provides a gripping account of the tremendous clash between lawyers, judges, bankers, union leaders, politicians, philanthropists, and the people of Detroit themselves.

The battle to rescue this iconic city pulled together those who believed in its future?despite their differences. Help came in the form of Republican governor Rick Snyder, a technocrat who famously called himself “one tough nerd”; emergency manager Kevyn Orr, a sharp-shooting lawyer and “yellow-dog Democrat”; and judges Steven Rhodes and Gerald Rosen, the key architects of the grand bargain that would give the city a second chance at life.

Detroit had a long way to go. Facing a legacy of broken promises, the city had to seek unprecedented sacrifices from retirees and union leaders, who fought for their pensions and benefits. It had to confront the consequences of years of municipal corruption while warding off Wall Street bond insurers who demanded their money back. And it had to consider liquidating the Detroit Institute of Arts, whose world-class collection became an object of desire for the city’s numerous creditors. In a tight, suspenseful narrative, *Detroit Resurrected* reveals the tricky path to rescuing the city from \$18 billion in debt and giving new hope to its citizens.

Based on hundreds of exclusive interviews, insider sources, and thousands of records, *Detroit Resurrected* gives a sweeping account of financial ruin, backroom intrigue, and political rebirth in the struggle to reinvent one of America’s iconic cities.

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## **Detroit Resurrected: To Bankruptcy and Back** By Nathan Bomey Bibliography

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## **Editorial Review**

### Review

“Nathan Bomey's *Detroit Resurrected* is the most thoroughly reported account of the largest municipal bankruptcy in American history. It also stands as a valuable work of urban policy. The overarching theme of the book is how Detroit turned to bankruptcy to restore the social contract.”

- **Stephen Eide, Senior Fellow at the Manhattan Institute, *The New York Times Book Review***

“One of our most talented young reporters, Nathan Bomey goes behind the scenes to offer a dramatic account of the debates, deliberation, and deal-making that brought Detroit out of its unprecedented bankruptcy. Bomey brings a human eye to the cold realities of municipal finance and urban politics, through well-drawn portraits of the investors, pensioners, union leaders, politicians, philanthropists, lawyers, and judges at the heart of the case.”

- **Thomas J. Sugrue, author of *The Origins of the Urban Crisis: Race and Inequality in Postwar Detroit***

“No one covered Detroit's historic municipal bankruptcy more closely than former *Detroit Free Press* reporter Nathan Bomey. And his unpacking of it here is superlative—not only the sordid history and mechanics of how and why Detroit went broke, but also how it got through court-supervised restructuring and emerged in a position to do better by its residents. With deep reporting and incisive insights, Bomey takes readers inside the process in a way only he could. If you care about cities' past, present, or future? *Detroit Resurrected* is a must-read.”

- **Stephen Henderson, winner of the Pulitzer Prize for commentary, *Detroit Free Press***

“Bomey does a superb job of laying out the origins and depths of Detroit's fiscal and political woes. He has done prodigious research into archives and court documents, interviewed all the players, and woven a tangled mass of facts into a narrative that reads like a thriller.”

- **Bill Morris, *The Millions***

“As other cities flirt with a similar financial fate, Bomey's intricate saga of how Detroit walked back from the brink of destruction provides an unrivaled glimpse into what went wrong and an unflinching evaluation of what it takes to overcome detrimental political shenanigans and dubious financial practices. ... Bomey's insider account ... entertains with its fly-on-the-wall intimacy and keen observations.”

- **Booklist**

“The Motor City's recent fiscal implosion sparks an unlikely outbreak of civic-mindedness in this stirring saga. ... Bomey deftly elucidates the intricacies of law and finance that shaped the case while painting colorful profiles of the principals and their sharp-tongued, profane wrangling (and occasional fits of conscience). Scrupulously fair to all parties and their grievances, Bomey reveals that behind the crass bean counting stood a fractious community pulling together to value and rescue a long-neglected city.”

- **Publisher's Weekly**

“Well-paced and highly readable. ... It's an important subject, since the tale of Detroit's financial woes can serve as a case study on how other cities can deal with economic transition. ... An engaging reconstruction of Detroit's financial crisis and the broader implications of its comeback for other American cities.”

- **Kirkus Reviews**

About the Author

Nathan Bomey, a journalist at USA Today, was the lead reporter on Detroit's bankruptcy and General Motors for the Detroit Free Press. He lives in the Washington, DC, area.

## **Users Review**

### **From reader reviews:**

#### **Whitney Obrien:**

Why don't make it to become your habit? Right now, try to prepare your time to do the important take action, like looking for your favorite reserve and reading a guide. Beside you can solve your short lived problem; you can add your knowledge by the reserve entitled Detroit Resurrected: To Bankruptcy and Back. Try to stumble through book Detroit Resurrected: To Bankruptcy and Back as your friend. It means that it can for being your friend when you truly feel alone and beside associated with course make you smarter than ever. Yeah, it is very fortunated for you personally. The book makes you much more confidence because you can know every thing by the book. So , we need to make new experience as well as knowledge with this book.

#### **Edward Kirklin:**

Information is provisions for people to get better life, information nowadays can get by anyone from everywhere. The information can be a information or any news even a problem. What people must be consider if those information which is inside former life are difficult to be find than now could be taking seriously which one is suitable to believe or which one the actual resource are convinced. If you have the unstable resource then you buy it as your main information there will be huge disadvantage for you. All those possibilities will not happen throughout you if you take Detroit Resurrected: To Bankruptcy and Back as your daily resource information.

#### **Jacqueline Kellett:**

The book Detroit Resurrected: To Bankruptcy and Back has a lot of information on it. So when you make sure to read this book you can get a lot of help. The book was compiled by the very famous author. The writer makes some research before write this book. This kind of book very easy to read you may get the point easily after reading this book.

#### **Keely Charles:**

Many people spending their period by playing outside together with friends, fun activity along with family or just watching TV the whole day. You can have new activity to shell out your whole day by reading through a book. Ugh, do you think reading a book can definitely hard because you have to take the book everywhere? It fine you can have the e-book, taking everywhere you want in your Smartphone. Like Detroit Resurrected: To Bankruptcy and Back which is having the e-book version. So , why not try out this book? Let's see.

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