

RESIDENTIAL DEVELOPMENTS

The Ellington - Detroit

The first phase of this loft development began in spring 2005. A partnership of real estate company Sterling Group and developer Ram, The Ellington is located in Detroit's Midtown neighborhood, at the corner of Woodward and Mack. It will house 55 one- and two-bedroom loft style condominiums and 20,000 square feet of commercial space. Commercial tenants will include a coffee-house, a bank and a restaurant. The amount invested in this project is approximately \$35 million.



THE DEMAND FOR NEW IN-TOWN CONDOMINIUMS AND HIGH-RISE URBAN LOFTS IS A WELCOME ADDITION TO THE DIVERSE AND APPEALING RESIDENTIAL MIX ALONG WOODWARD.

ParkWood Place - Highland Park

The former Sears site in Highland Park will be developed into 125 condominium townhouses and lofts and 6,200 square feet of commercial space on street level. HP Devco is partnering with Burton-Katzman Development Co. on the project. Construction is scheduled to begin in summer 2005, with occupancy planned for 2007. The estimated amount invested for ParkWood Place is \$20 million.



Maywood Pointe - Pleasant Ridge

A former retail establishment, this condominium project from Talon Development Group opened for residents in spring 2005. The development includes six upper level units of 1,900 square feet each and six 1,500-square-foot lower level units. Each unit has a brick front facing Woodward with a balcony. Maywood Pointe is located five blocks south of I-696 on the east side of Woodward. Talon estimates the amount invested in the project was \$2.5 million.



WOODWARD AVENUE INVESTMENT

Woodward Avenue is exploding with residential, recreational, institutional, retail and commercial development. Businesses recognize the benefit of investing along Woodward, due to its significance as one of America's Byways™. This report provides a snapshot of recent major developments along Woodward's 27 miles, from Detroit to Pontiac.



WOODWARD AVENUE ACTION ASSOCIATION (WA3)

The WA3 is a 501(c)(3) nonprofit, economic and community development organization. Its mission is to enhance and improve the visual, economic, functional and historic character of Woodward Avenue through a local and regional effort. For more information, call 248-288-2004 or visit WA3 online at www.woodwardavenue.org.

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RECREATIONAL/INSTITUTIONAL DEVELOPMENTS

YouthVille - Detroit

A product of the Detroit Youth Foundation, this 75,000-square-foot youth education and recreation center is located on the corner of Woodward and Lothrop in the New Center area. The building includes computer facilities, fitness rooms, dance activities, performing and visual arts facilities, academic assistance and gathering spaces. It will also house offices for ten local nonprofit youth service organizations. The facility is scheduled to open in summer 2005, at a cost of \$13.5 million.



Beaumont Hospital South Tower - Royal Oak

Beaumont's new South Tower features state-of-the-art inpatient facilities for children, women's health, neuroscience, cancer and orthopedic patients; 16 high-tech operating rooms for orthopedic and neurosurgery; an outpatient surgical center; and dining and retail areas. The eight-story, 656,000-square-foot addition also includes two indoor gardens that provide patients with more comfortable and family-friendly healing environments. Beaumont Hospital in Royal Oak is a 1,061-bed regional teaching, research and referral center ranking second in the country for inpatient admissions and surgeries. The South Tower addition was a \$227 million investment in Woodward Avenue.



\$1.5 BILLION IN PRIVATE DEVELOPMENT AND INVESTMENT HAS OCCURRED ALONG WOODWARD SINCE 2003.

Strand Theater Center - Pontiac

The Strand Theater is one of Pontiac's treasured jewels. A partnership between the Pontiac Growth Group and Strand Theater Center, Inc., this renovation and restoration project is close to completion. The Strand will provide a unique venue for theater, film and other performing arts. The building will house 575 seats in its main theater, a 60-seat studio theater, jazz cabaret, meeting space, lounge and exhibit gallery. The amount invested in this project is approximately \$10 million.



COMMERCIAL/RETAIL DEVELOPMENTS

Normandy Plaza - Royal Oak



This new retail center occupies the southwest corner of the Woodward and Normandy intersection. The 16,000-square-foot retail center and 3,000-square-foot Charter One branch are the results of a partnership between the City of Royal Oak, the surrounding neighborhood, architects AZD Associates, Inc., builder T.H. Marsh Construction Co., and developer Landus. The project brings new retail shops and popular restaurants to the Woodward community at a significant intersection. The amount invested in the project is \$6.5 million.

AN ESTIMATED \$58 MILLION IS UNDER CONSTRUCTION OR IN ADVANCED PLANNING FOR COMPLETION BY 2007.

22757 Woodward Avenue - Ferndale

The owners of Woodward Investment Properties, LLC took advantage of an opportunity in Ferndale to improve and restore a building that has seen decades of different retail shops and façade changes. Located on the southwest corner of Woodward and Nine Mile, this former home of Cunningham Drug Store, Good Housekeeping Shop and the Eyeglass Factory now sports a fashionable brick façade, with large windows on the first floor to showcase new retail shops. The building also houses office tenants on the upper floors and a bar on the lower level. The total investment in the building is more than \$350,000.



Credit Union One - Berkley



This new one-story brick building is the newest Credit Union One bank branch. It includes drive-thru teller windows and a drive-thru ATM. The 4500-square-foot facility replaced a vacant lot and is the second Woodward Avenue branch. The Campus Martius branch opened in the Compuware building in 2004. Upon undertaking this development project, Credit Union One made a conscious effort to ensure the building fit in with the residential area, and paid special attention to the neighborhoods located behind the branch. The amount invested in the new branch was \$1.4 million.

RESIDENTIAL DEVELOPMENTS

Birmingham Place - Birmingham

Pomeroy Reinhart Stration Development is renovating the Birmingham Place condominiums at 401-411 S. Old Woodward Avenue into luxury living spaces by converting the top six floors of apartments into condos, and renovating the building's façade, lobby, rooftop terrace, and third-floor garden spaces. The condos range from 600 square feet to 2,700 square feet, and 20 different floor plans are available, including studios and residences with one to three bedrooms. The cost of improvements in this project is estimated to be in excess of \$10 million.



140,000 PEOPLE LIVE ALONG WOODWARD AVENUE, WITH AN AVERAGE HOUSEHOLD INCOME HIGHER THAN THE STATE AVERAGE - PROVIDING TREMENDOUS BUYING POWER AT WOODWARD BUSINESSES.

The Lofts of Merchants Row - Detroit

This loft development is the product of a partnership between Schostak Brothers & Co., Inc. and The Sterling Group in an effort to preserve and enhance one of Detroit's historic buildings for residential use. The Lofts, located in the 1200 and 1400 blocks of Woodward, are housed in the former home of S.S. Kresge Co., F.W. Woolworth Co. and Seder Company. The renovation performed on the building facades and the interior is representative of the buildings' original era. There are 47 available floor plans for the 157 lofts, including studio, one-, two- and three-bedroom models. The total amount invested in the project is estimated at \$32 million.



MORE THAN \$90 MILLION IN RESIDENTIAL DEVELOPMENT IS UNDER CONSTRUCTION OR HAS RECENTLY BEEN COMPLETED ALONG WOODWARD.

FOR MORE INFORMATION ON DEVELOPMENTS AND INVESTMENT OPPORTUNITIES IN WOODWARD COMMUNITIES, PLEASE VISIT THESE WEB SITES:

cityofhighlandpark.us

www.berkleymich.org

www.ci.birmingham.mi.us

www.ci.huntington-woods.mi.us

www.ci.royal-oak.mi.us

www.co.oakland.mi.us

www.degc.org

www.detroitmidtown.com

www.ferndale-mi.com

www.newcenter.com

www.pontiac.mi.us

www.waynecounty.com