

## MIDTOWN APARTMENT DEVELOPMENT

### **A chance to build up Detroit**

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The new Studio One Apartments under construction on Woodward Avenue near Wayne State University is more than the latest residential project in the city's rapidly developing Midtown district.

It's also a chance for a Grand Rapids developer to explain why he chose the Detroit market for his investment dollars.

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"I've had a lot of comments, 'You're from Grand Rapids. What are you doing here?' " developer Marcel Burgler said recently.

A native of the Netherlands who settled in Grand Rapids many years ago, Burgler said he hears the same sort of questions from his friends in western Michigan about investing in Detroit.

"There's a tremendous bias against Detroit," he said. "I just looked at the numbers. There's a tremendous business opportunity in Detroit."

The \$21-million Studio One project, at 4501 Woodward, broke ground in March and should be ready for its first residents by June. The project features 124 one- and two-bedroom apartments ranging from 650 to about 1,000 square feet. Each apartment will have a balcony and 10-foot-high living room ceilings. Rents will range from \$870 to \$1,395 per month.

The five-story building also includes about 30,000 square feet of potential retail space on the ground floor. And it will tie into WSU's new \$14-million parking garage going up nearby.

Collectively, the projects make up WSU's South University Village, developed to make use of vacant land along Woodward that the university owns. WSU is a partner in the Studio One project.

The site also boasts a historical connection: It's where the Vernors bottling plant stood for almost half a century before it was razed in the 1980s.

Like a lot of local investors in Detroit lately, Burgler, a principal in his firm Prime Development, liked the demographics of the Midtown district. The combination of Wayne State, the Detroit Institute of Arts and other cultural institutions and the Detroit Medical Center produces a desirable demographic market -- young, educated and looking for a place to live for a couple of years.

But unlike many recent condominium projects in Detroit, the Studio One project is geared to renters. The young professionals and students Burgler is targeting may only need a place for a short time, but they still want something upscale.

That market should also boost the prospects for retail. "There's a lot of retailers that are interested in serving that sort

of demographic," he said.

And if nothing else, Studio One may convince a few other out-of-towners to bet on the city.

"We're excited about Midtown, and we're excited about Detroit," Burgler said. "People ought to be more positive."

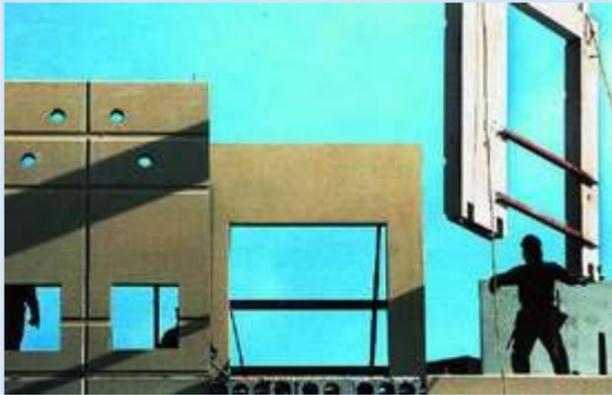
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## PHOTOS

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*(Photos by SUSAN TUSA/Detroit Free Press)*

Precast concrete for the facade of Studio One Apartments on Woodward in Detroit is put in position to be bonded to connection rods Wednesday. Unlike other developments in the city, the apartments are looking for renters, not buyers. The project is expected to be ready for residents by June.



## ADDITIONAL INFORMATION

### Interested?

For information about renting at Studio One Apartments, call 313-316-0824 or visit [www.studio1apartments.com](http://www.studio1apartments.com).

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