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Wednesday, December 20, 2006

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South University Village entails a parking structure, retail space and 128 rental units, which are aimed at the educated middle class returning to the city.

## WSU joins city's rebirth

School plans \$34M Detroit housing, retail development

Louis Aguilar / The Detroit News

**DETROIT** -- Another major player is joining the rush to turn Midtown Detroit's blighted lots into upscale housing and retail: Wayne State University.

In Wayne State's first public-private real estate venture, the university and Grand Rapids-based developer Prime Development announced Tuesday plans for a \$34 million development that will include 128 "loft-like" rental units, new retail and a parking structure on Woodward north of The Whitney restaurant.

Longtime Detroit residents remember the site as the spot where the Vernor's ginger ale plant once stood.

The lofts aren't aimed at students but rather at a growing educated, middle-class population returning to the city core.

The development will be called South

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University Village. A groundbreaking is planned for the spring, according to Wayne State officials.

"This project is symbolic of the revolutionary transformation of Wayne State University in the New Center Area," said Detroit Mayor Kwame Kilpatrick in a written statement provided by Wayne State.

The public-private partnership was also hailed by James Epolito, president and CEO of the Michigan Economic Development Corp. On Tuesday, a branch of that agency, the Michigan Economic Growth Authority, approved \$9.4 million in state and local tax credits for the project. The agency also approved seven other brownfield projects in Detroit Tuesday. These blighted spots are expected to attract \$839 million in private investment for redevelopment.

"This is a first for us, but we don't intend it to be the last public-private partnership that contributes to the substantive rehabilitation of the Woodward corridor," said Wayne State President Irvin Reid. "This has been our philosophy that dates back many years and we intend to bring much needed services and housing to the area."

The first commercial tenant already has signed to lease a 9,400-square-foot space, but officials declined to identify the business. Reid said a bank is being pursued as a tenant. However, the project isn't big enough to attract a full-service grocery store.

The developer will finance and develop South University Village and has formed Studio One LLC to operate the development. Wayne State owns the land and will lease it to Studio One for 99 years, explained John Davis, WSU vice president of finance and facilities management.

The housing and retail will be in a five-story building on the west side of Woodward. WSU will finance and build the parking deck, which may include up to 800 spaces, on the south side of Forest between Woodward and Cass. The parking deck and apartment building will be connected.

The apartments may rent between \$890 to \$1,100 a month, Davis said.

If the project is successful, Wayne State hopes to build another \$20 million five-story housing facility that may sell as condominiums. They would be located next to the project.

WSU is looking into former partnerships with other developers to build some of its other properties, Reid said, but no deals on any other specific properties have been formalized.

In 2004, WSU began negotiating to develop and sell four properties on the south edge of its campus, including what now is South University Village. Another is the warehouse at 55 W. Canfield that has been converted into lofts. The others are a single-story building at 455-488 W. Canfield attached to the Traffic Jam & Snug restaurant and the former Detroit Public Schools warehouse at 441-448 W. Willis.



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The Midtown area encompasses several neighborhoods, including the Cultural Center, Cass Corridor and Brush Park. Gentrification in Midtown has been revving up: Nearly \$1.5 billion in new residential and commercial construction has been announced since 2000, according to a recent study by the University Cultural Center Association, which works to attract development to the area. More than 3,000 new residents have moved to the area since 2000.

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