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New York Real Estate Company To Develop \$150 Million Mixed-Use Property in Detroit

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By Erin Brereton, Content Manager

Detroit--New York-based real estate investment firm Northern Group announced plans Wednesday to build a \$150 million residential, retail and entertainment complex with more than 80 apartments in downtown Detroit.

The Cadillac Centre will feature two 24-story towers of sculpted metal and glass and will connect to the existing 1927 Beaux Arts Cadillac Tower skyscraper, already owned by the Northern Group. The property will fill in the last piece of land surrounding Campus Martius Park, which Northern calls Detroit's new town square.



Cadillac Centre will include 84 apartments, 48 of which will be located in the 24-story SkyLoft Towers. The tower design includes a 30,000-square-foot market, cinema, 14,400-square-foot health club and a 40,000-square-foot public park.

The center will also house more than 100,000 square feet of retail space, more than 25,000 square feet of boutiques and specialty shops and 800 parking spaces.

"The Cadillac Centre has been exceptionally well received with great enthusiasm by Detroit and people who are excited about urban living," says Leland K. Bassett, spokesperson for the Northern Group. "It's part of a national trend. People want urban living where they can work, live, play and enjoy entertainment all in walking distance of their residence."

In addition, a 22,000-square-foot green rooftop garden will crown the Cadillac Centre to collect and filter rain water and help control energy consumption.

"The environmental and sustainability technologies being used are unique," Bassett says. "The skin of the building is basically glass and uses solar fibers to actually generate electricity. The living rooftops collect water and provide harmony with the environment."

The Northern Group hired renowned architect Anthony Caradonna, principal of the New York- and Rome-based architectural and design firm OPUS Architecture and Design Studio, Inc. and associate professor of architecture at the Pratt Institute School of Architecture in New York City, for the project.

As part of the design process, Caradonna spent time in Detroit, touring downtown and viewing aerial perspectives inside existing buildings to get a personal feel for the site. A local Detroit architectural firm will also be used for project work.

All financing for the project is coming from private funding sources. No tax subsidies or tax abatements are being used for the development.

Northern expects to break ground around September 2009. Completion is targeted for December 2011.

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