

THE FOWLER BUILDING REDEVELOPMENT 1225 WOODWARD AVENUE, DETROIT



THE PROPERTY

The 1225 Woodward Avenue “**Fowler Building**” was constructed in 1911 for a women's department store called Kline's that operated out of the building from 1911 until 1958. From 1958 until the 1990s the building was occupied by various commercial entities, and in recent years the building has stood vacant and in disrepair. With the recent loss of several of Detroit's more significant historical structures, the City has recognized the need to preserve its historic gems. This eight-story building was designed by the Detroit architectural firm of Donaldson & Meier, restoring this structure ensures Detroit's already renowned reputation as a city of remarkable heritage.

THE PROJECT

This site was selected for its incomparable location, historical significance, and the presence of brownfield incentives that make its rehabilitation financially feasible. This proposed development is located in the heart of Downtown Detroit's urban revitalization. The building is also within walking distance of major entertainment venues including the Fox Theater, Ford Field, Comerica Park, and the historic Greektown restaurant district. The “Fowler Building” will be re-development into a mixed-use building containing ground floor retail (approximately 5,300 square feet) and 28 to 30 loft style apartment or condominium residences. The project cost will be nearly **\$10 million dollars** and will require substantial façade and infrastructure improvement work, construction on the first floor level retail area, and the complete build-out of the residential units on the remaining upper floors.

AKT PEERLESS' ROLE

AKT Peerless Environmental Services was selected to support the project team and identify Brownfield and other incentive programs necessary to offset the massive costs to redevelop the property. The diverse and talented nature of AKT Peerless' staff allows us to provide unique services for our clients that other firms often cannot provide:

- Phase I Environmental Site Assessment, Phase II Site Investigation, Baseline Environmental Assessment, and Due Care Plan.
- Brownfield Redevelopment Plan – to allow for the capture of Single Business Tax Credits
- Brownfield Redevelopment Single Business Tax Credit –approval of a maximum of **\$792,000 dollars** for this Project.
- Neighborhood Enterprise Zone District (NEZ)- established an NEZ District that will provide up to **15-year tax abatement** for investors and residents of the units.

RESULT

In total, Brownfield and other financial incentives secured for this project are estimated to be **\$1 million dollars**.