



2020 presented Detroit and downtowns across the country with challenges.

Downtown Detroit presses on.

We press on as a community and as a committed group of individuals and businesses who care about our home and see these times as a call to come together.

We dedicate this year's report to the lives lost during the COVID-19 pandemic and a call to action to ensure success in honor of those lives.

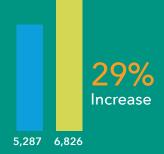
Downtown Detroit by the Numbers

TRENDING DATA

Downtown is a resilient community that has come together in 2020 to reinforce its commitment to a vibrant Detroit.

In the face of economic and social challenges felt in downtowns across the country, Downtown Detroit residents and visitors continue to come together as a community.

Total Population Increase from 2010-2018



U.S. Census, American Community Survey, 2014-2018 5-yr Avg

2020 Downtown Detroit Perceptions Survey



79% of Detroiters believe that Downtown contributes positively to the wellbeing of Southeast Michigan

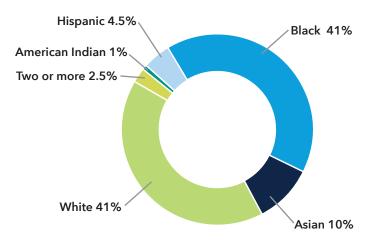


83% of Detroiters have a positive impression of Downtown Detroit

Source: Downtown Detroit Partnership



Population, by Race 2018



U.S. Census, American Community Survey, 2014-2018 5-yr Avg

Our country has been experiencing a time of unrest and necessary change. I proudly report that Detroit has respected this change and emerged as a national leader in thoughtful, productive processes to deescalate and address on-going frustrations. City government, citizens, business associations and peaceful activists came together as One Detroit while standing with hurting families for justice and peace. We continue to strengthen our citywide ties to hear the concerns of our citizens by seeking civil solutions to social injustices and meet at a place of peace and prosperity as One Detroit."

Pastor Mo

Downtown Detroit by the Numbers

CLEAN, SAFE AND INVITING

Downtown Detroit provides a fun and safe space to congregate



Downtown Detroit's Ambassadors provide a welcoming environment for residents and visitors. The Downtown Detroit Business Improvement Zone (BIZ) receives hundreds of emails and phone calls praising its work and positive presence Downtown.

On our way back from the beautiful Riverfront, we were impressed to meet (at 6 feet + distance) one of your personable and conscientious Ambassadors, Richard Miller, as he was working carefully to clean along Rivard Street. It is very uplifting to see Ambassadors keeping our city clean and welcoming in these troubling times. Thank you so much!" Paula and Al, Detroit, MI



January - September, 2020



12,150 instances of graffiti removed



402 tons of trash removed



7,978
hours of
power washing



90% of Ambassadors are Detroit residents

Source: Downtown Detroit Partnership

Downtown Detroit is a magnet for economic and social activity. In addition to the region's largest employers, Detroit is attracting national business locations and expansions.



89% of Detroiters would bring an out-of-town visitor to Downtown Detroit

Source: Downtown Detroit Partnership

Top Downtown Employers 2019

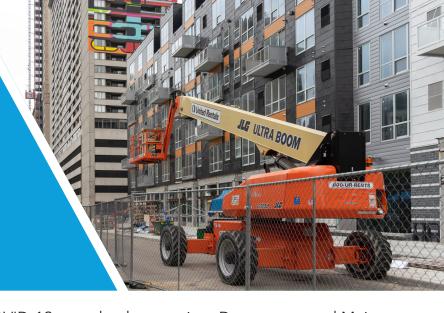
Number of Detroit Employees	
17,887	
9,749	
6,352	
5,577	
5,340	
4,583	
4,359	
2,367	
2,094	
1,435	
1,400	
1,265	
907	
752	

Crain's Detroit Business

Downtown Detroit by the Numbers

REAL ESTATE DEVELOPMENT

The Downtown Detroit
Real Estate Portfolio 2020





Number of Residential Units Constructed Since 2019

> 45 139 Cadillac Square 2019

> 82 The Farwell Building 2019

165 Louis Kamper and Stevens Buildings 2019

107 David Stott Building 2020

> 147 The Press 321 2020

288
City Club Apartments CBD Detroit
2020

834
Total
Units

Source: Downtown Detroit Partnership

While COVID-19 sent shock waves into Downtowns and Main Street districts throughout the country, Detroit continues its forward progress. Downtown Detroit is seeing some of business closures in 2020. Those closures however, do not change the trend in growth over the last 10 years. Construction continues on new developments and new businesses continue to open.



73% feel Downtown is welcoming to all racial and ethnic groups (up 4% from 2018) 0

77% feel Downtown is a safe place to visit (up 3% from 2018)



I am very excited to introduce Olin to Detroit, as a vibrant neighborhood brasserie that is fun, energetic and approachable."

Restaurateur and Olin owner Holly McClain Olin Kitchen and Bar, 25 E. Grand River

Source: Detroit News

Downtown Apartment Rental Rates

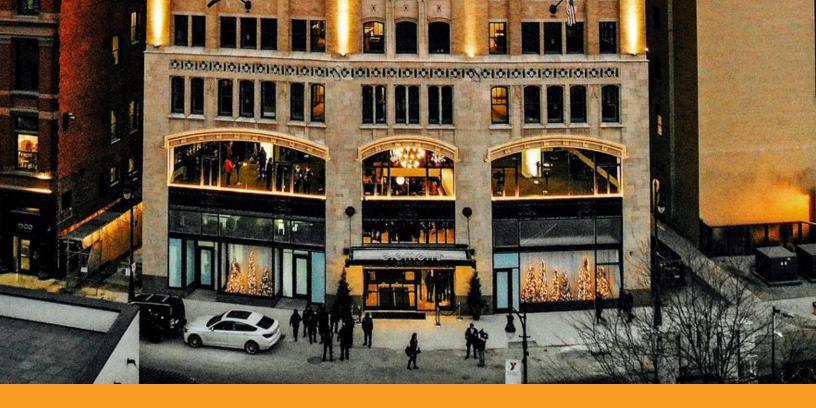


Source: CoStar Group

5,048
Current Hotel Rooms
2,017

Upcoming and Recently
Completed Rooms

Source: Downtown Detroit Partnership



PROJECTS UNDERWAY OR RECENTLY COMPLETED

This year's development overview is dedicated to Eric Means, owner and CEO of the Means Group, who passed suddenly on August 17th of this year. Eric's legacy projects are vast. He regularly shared his projects with the community at the Downtown Detroit Partnership's Fall Stakeholder meetings, most recently the much-lauded redevelopment of the Metropolitan Building, now the boutique hotel, Element Detroit at the Metropolitan. He is and will be missed by his many friends at the Downtown Detroit Partnership and throughout the Detroit real estate development community. We will remember him often as we see the products of his vision, dedication and labor standing tall and thriving throughout Downtown Detroit.

DETROIT CENTER FOR INNOVATION

DEVELOPERS: STEPHEN ROSS, UNIVERSITY OF MICHIGAN, BEDROCK DETROIT AND RELATED COMPANIES

The University of Michigan will anchor the Detroit Center for Innovation, a future world-class research and education center located in Downtown Detroit. A partnership between Related Companies and Bedrock will codevelop the 14-acre site at 1400 S. Antoine St., at the intersection of I-375 and Gratiot Avenue. Construction is set to begin in 2021

Source: University of Michigan Detroit



HUDSON'S SITE

HUDSON'S SITE

DEVELOPER: BEDROCK DETROIT

The next phase of construction is underway for this 1.4 million square foot, mixed-use project after a 45 day stoppage due to COVID-19 in March and April. Work is now progressing beyond the underground portion of the structure, and cranes can be seen on site working above the street level. Now set for completion in 2023, the programming of the buildings has not yet been finalized, but includes a 912 foot tower, a 1,250 person event space and a street-level market.

Source: Bedrock Detroit, The Detroit News

THE EXCHANGE

DEVELOPER: LIFTBUILD GRATIOT (SUBSIDIARY OF BARTON MALOW)

The Exchange, inspired by the Greektown Neighborhood Framework Vision, is a 16-story, 166,742 square foot tower with 165 units including 12 condos and 153 apartment residences, achieving 20% affordable units. The first floor will offer 29 private office suites for lease along with a grab-and-go prepared food corner grocer.

Source: Greektown Neighborhood Partnership





2715 WOODWARD

DEVELOPER: OLYMPIA DEVELOPMENT

The Detroit Medical Center Sports Medicine Institute, Warner Norcross + Judd LLP and the Boston Consulting Group will occupy the new five-story building at 2715 Woodward Avenue in The District Detroit. Located between Little Caesars Arena and the Mike Ilitch School of Business at Wayne State University, the \$70 million, 127,000 square foot construction project replaced a former surface parking lot at Sproat Street. The development will include four floors of Class A office space and street-level retail increasing density and economic activity along Woodward Avenue.

Source: Olympia Development of Michigan

TCF HEADQUARTERS

DEVELOPER: STERLING GROUP

Chemical Bank announced in July of 2018 that it would build a new 20-story mixed-use structure on a site just north of Grand Circus Park and move its headquarters. The Sterling Group was later tapped to build and operate the building for the bank, after Chemical Bank merged with TCF Bank. The 420,000 square foot building will include ground floor retail, 10 floors of parking and 185,000 square feet of office over nine floors. Construction got underway late in 2019.

Sources: The Detroit News, The Detroit Free Press, Downtown Detroit Partnership



Rendering by Newman Smith



Rendering by Gensler

MARQUETTE BUILDING

DEVELOPER: STERLING GROUP

Renovation plans for the Marquette building have changed significantly over the past 4 years. In 2017, renovation began to create a headquarters for the Adient Corporation. After a fire in the building, Adient changed course and sold the building to the Sterling Group in 2018, who took on the renovation. In November 2019, Global Ad Agency WPP, LLC announced it would bring 1,000 employees to the Marquette to create a Detroit Campus.

Source: Crain's Detroit Business, Downtown
Detroit Partnership



ONE CAMPUS MARTIUS EXPANSION

DEVELOPER: BEDROCK DETROIT

The \$95 million, 310,000 square foot expansion of the One Campus Martius building was completed recently. The expansion includes a top floor event space with an outdoor terrace. Quicken Loans has signed a lease to expand its footprint in the building with floors eight-twelve of the addition. Other tenants in the building include Meridian Health Plan, Plante Moran, Compuware, Microsoft, Benzinga, Stock X and the Downtown Detroit Partnership.

Source: Bedrock Detroit

PARK AVENUE BUILDING

DEVELOPER - RINO SOAVE, INFINITY HOMES & CO

The 12-story, 105,000 square foot building was built in 1922 and designed by Albert Kahn, complete with a full 3,500 square foot basement space with 10-foot ceilings. The property is located west of Woodward on Adams Avenue, across from Grand Circus Park. The development is anticipated to have 6,500 square feet of first floor retail space and up to 4,000 square feet of lower level retail space, in addition to a mix of residential units, consisting of various floor plans: studio, one, two and three bedroom units. Construction began earlier this year.

Source: Rino Soave, Infinity Homes & Co





THE PRESS/312

DEVELOPER: BEDROCK DETROIT

Designed by Albert Kahn and constructed in 1925, the building originally served as the full in-house production facility for Michigan's oldest newspaper - the Detroit Free Press. The 14-story, 250,000 square foot limestone building has since been re imagined into a modern, mixed-use Downtown community with office, retail, residential apartments and resort-like amenities. It boasts the Midwest's first fully automated parking system powered by AUTOParkit, a rooftop and panoramic views of Downtown and the Detroit River.

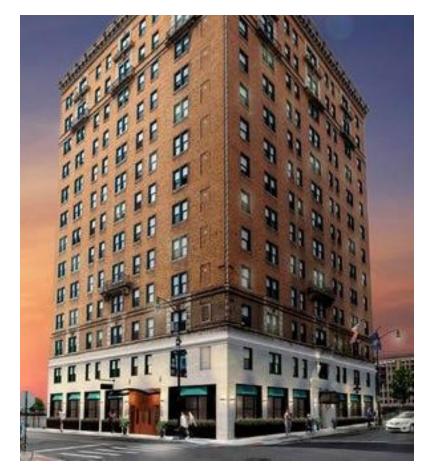
Source: Bedrock Detroit

HILTON TAPESTRY HOTEL AT THE ROYAL PALM

DEVELOPER: DOWNTOWN HOSPITALITY DETROIT LLC

The Royal Palm was designed by renowned architect Louis Kamper in the 1920's as part of an effort to create a high-end commercial and residential corridor along Park Avenue beginning at Grand Circus Park. Originally known as the Royal Palm Hotel, this property is listed in the National Register of Historic Places. Developer Downtown Detroit Hospitality, LLC plans to renovate the building into a 147-room hotel and will operate as a Tapestry Hotel by Hilton. The property recently secured \$2.5 million in brownfield financing from the State of Michigan. It is expected to be completed in 2023.

Sources: Mkiezi Investments, Crain's Detroit Business





CITY MODERN

DEVELOPER: BEDROCK DETROIT

Located in Brush Park, just minutes from Downtown Detroit, the City Modern development offers a mix of residential options for individuals and families of all sizes, including flats, duplettes, carriage homes, townhomes and historic homes. City Modern is the culmination of five accomplished architecture firms who will renovate four existing Victorian mansions in addition to the new construction. Of the 20 new residential buildings planned for the project, 12 are now complete and work continues.

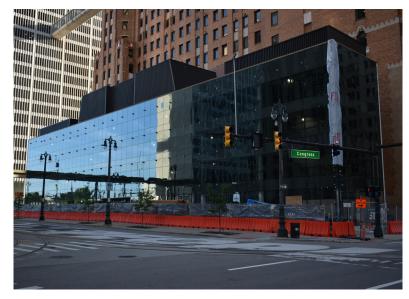
Source: Bedrock Detroit

DREAM 511 AT 511 WOODWARD

DEVELOPER: THE ELIA GROUP

The Dream 511 project is nearing completion. Exterior renovations will be complete late 2020. Capitol One Bank plans to open in early 2021. After sitting vacant for more than two decades, the Elia Group is delivering the project within 12 months of closing on the purchase of the property, well ahead of schedule.

Source: Elia Group



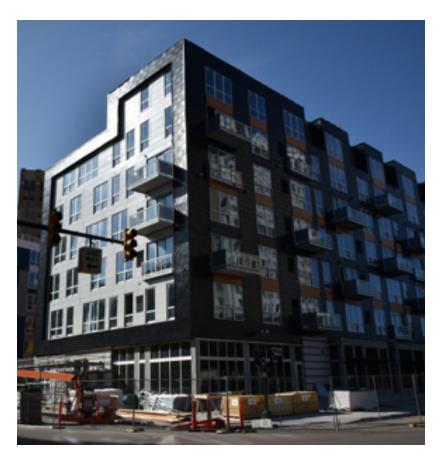
THE FOWLER BUILDING AT 1225 WOODWARD AVENUE

DEVELOPER: BEDROCK DETROIT

Renovations are underway on one of the last vacant buildings on Woodward in Downtown. Built in 1911, the space is being renovated for mixed-uses and will be available for occupancy soon. The building is eight stories and over 48,000 square feet.

Source: Bedrock Detroit





CITY CLUB APARTMENTS CBD DETROIT

DEVELOPER: CITY CLUB APARTMENTS

Built on the site of the historic Statler Hotel, City Club Apartments CBD Detroit is the first ground-up, mixed-use, conventionally financed high-rise under construction in Detroit's Central Business District in 30 years. Nearing completion, City Club Apartments CBD Detroit will house over 12,000 square feet of retail, a dog park, underground valet parking, apartments, townhomes and penthouses with private rooftop terraces. The Andiamo Restaurant Group will open The Statler Bistro, a new American and French restaurant on the ground floor.

Source: City Club Apartments, Detroit News

BOOK TOWER

DEVELOPER- BEDROCK DETROIT

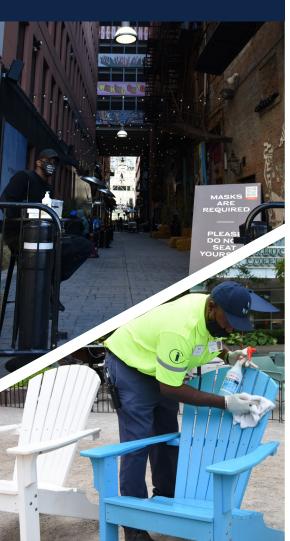
Located at the corner of Washington Boulevard and Grand River Avenue, the Book Building and Tower is one of Detroit's oldest and most recognizable skyscrapers. Construction on the Italian Renaissance-style building was completed in 1926 by the legendary Louis Kamper. The exterior renovation of this 38-story, 486,760 square foot landmark is now complete, and interior renovations of the building are underway. Programming will include a mix of office, retail, residential and hospitality.

Source: Bedrock Detroit





DDP and the BIZ invested in sanitizing equipment and hand washing stations and implemented enhanced cleaning and social distancing protocols in DDP-managed parks and public spaces.



Detroit has weathered many storms over the decades and our community has always pulled through with resiliency. Bedrock's commitment to Detroit remains unchanged and we are continuing to push full speed ahead on our monumental developments including the Hudson's Site, Book Tower, The Press/321 and City Modern. As residential occupancy is pacing ahead of last year, it's clear that our residents' passion for the city also perseveres. Supporting small and local businesses also remains a top priority as we explore innovative ways to help entrepreneurs continue to succeed."

Larry McLaughlin, Executive Vice President & Chief Development Officer, Bedrock

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