



## Historic Condos Come With Twelve Year Tax Breaks

Among the newest bargains in the urban condominium market is the historic **Gramont Manor**, a 50-unit residential structure designed in 1924 by renowned architect Albert Kahn. He is best known in New Center as the architect of the landmark Fisher and Albert Kahn buildings, as well as the former GM Building.

Located at 120 Seward, just east of Second Avenue, Gramont Manor offers sunrooms, leaded glass windows, hardwood floors and oak cabinets in the affordable \$59,000 to \$89,000 range. One and two bedroom floor plans feature kitchens with appliances, ceramic tile foyers and baths, access to a fitness center, a gated entrance and secure parking.

Because the building is located in a Neighborhood Enterprise Zone, owners will pay approximately 1/3 of the normal tax bill for 12 years. The property is being developed by a partnership led by The Farbman Group.

Information is available at (313) 873-1109 or on the web at [www.farbmanliving.com](http://www.farbmanliving.com).

## Research & Technology Park Planned for New Center

A blue ribbon task force, appointed by Wayne State University President Irvin D. Reid and co-chaired by GM's Matt Cullen and Wayne State's Faye Nelson and John Petersen, is recommending that the university and other partners pursue the development of a technology-focused urban office park in the southern New Center/north campus area. The Technology Park would be developed in existing and newly constructed buildings in the area bounded by Woodward Avenue, I-94, Third Avenue and the CN Railroad tracks. The land is currently owned by WSU, General Motors and Henry Ford Health System.

The Technology Park is planned to fit into and augment the existing fabric of warehouse and light industrial buildings in southern New Center and will complement the **New Amsterdam** residential and commercial district being championed by New Center Council.

The \$60 million New Amsterdam project (including \$11.5 million of competitive loan and grant funding from the federal government) will include 200 residential

units and 60,000 square feet of office and retail space to be constructed by The Farbman Group and Crosswinds Communities.

The Tech Park will be anchored by the 140,000 square foot former Chevrolet Creative Services building located at 440 Burroughs between Cass and Second Avenue. This first phase will include a 45,000

square foot Collaboration Center featuring business incubator space, shared meeting rooms,

and space for business assistance agencies offering technical support to startup companies.

Task force member Kurt Weigle, Director of Economic Development and Planning at the New Center Council, notes the benefits

of Technology Park development. "Technology-related businesses are the fastest growing segment of the American economy in terms of jobs and wealth creation. The creation of a Technology Park adjacent to Wayne State University and the Henry Ford Health System main campus will allow Detroit to take economic advantage of the scientific and engineering advances already taking place here. It will also make Detroit more competitive when it comes to attracting additional research and new technology companies."

WSU and its partners are currently seeking financing commitments for the first phase of the park.

