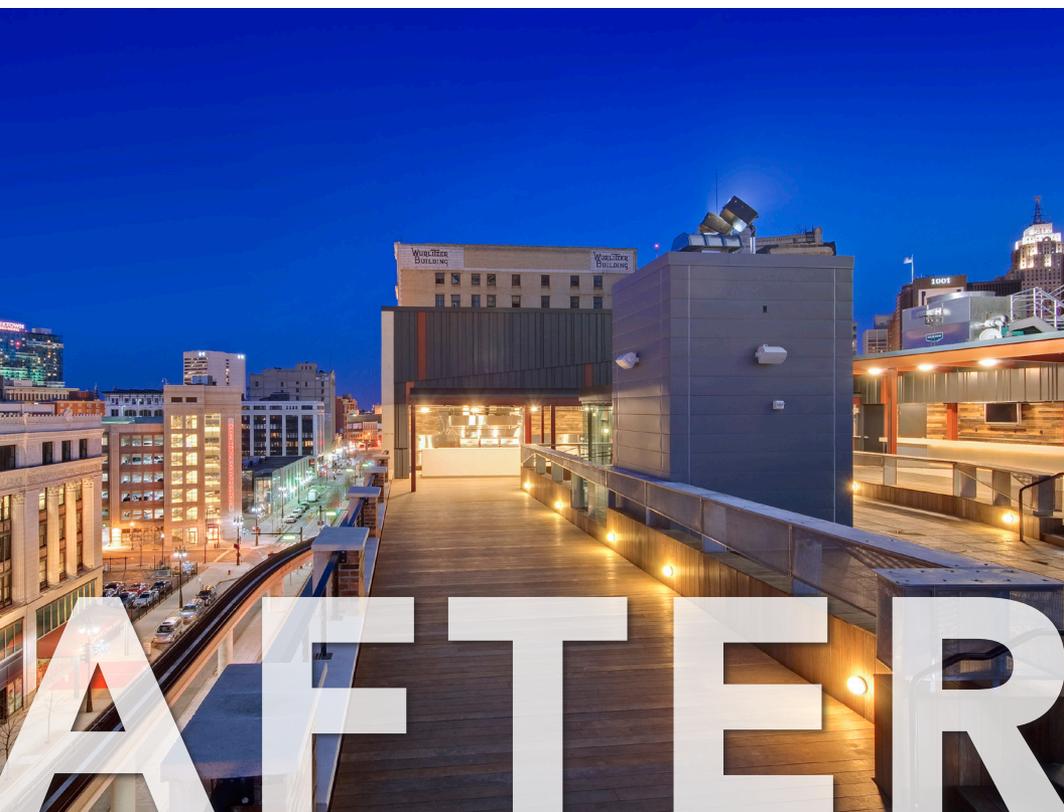


BEFORE





Madison Theatre Building

1050 Woodward Avenue, Detroit

2012

Project overview

This project will redevelop a 50,000-square-foot, five-story building located at 20 Witherell Street in the city of Detroit. The building was constructed in 1917 and has remained mostly unoccupied for the past 20 years. The project calls for a complete renovation of the structure into a mixed-use home of innovation with shared workspace, education/training for startup technology companies, and access to investors and venture capital all within one building. The first floor will be developed for retail/commercial space, the second floor will be shared open space with two or three existing small technology-oriented business. Detroit Venture Partners (DVP), a venture capital firm, will be located on the fourth floor and it is expected that the fifth floor will contain space for DVP invested companies, in addition to the planned training and conference rooms and small amphitheater.

The scope of the work required to rehabilitate the building includes interior demolition, stabilization of the floors, and installations of elevators. The project will also require new plumbing, mechanical, electrical and HVAC systems on floors two through five. Approximately 75 to 100 permanent full-time jobs are anticipated to be created in association with the Madison Theatre project. The total capital investment will be approximately \$12.2 million.

MEDC investment: \$950,000 Brownfield MBT Small Credit

Private investment: \$11 million



after



after