



NEW CENTER DETROIT DEVELOPMENT NEWS

Tech Town industrial buildings sell for \$3.1M, will be converted to mixed-use development

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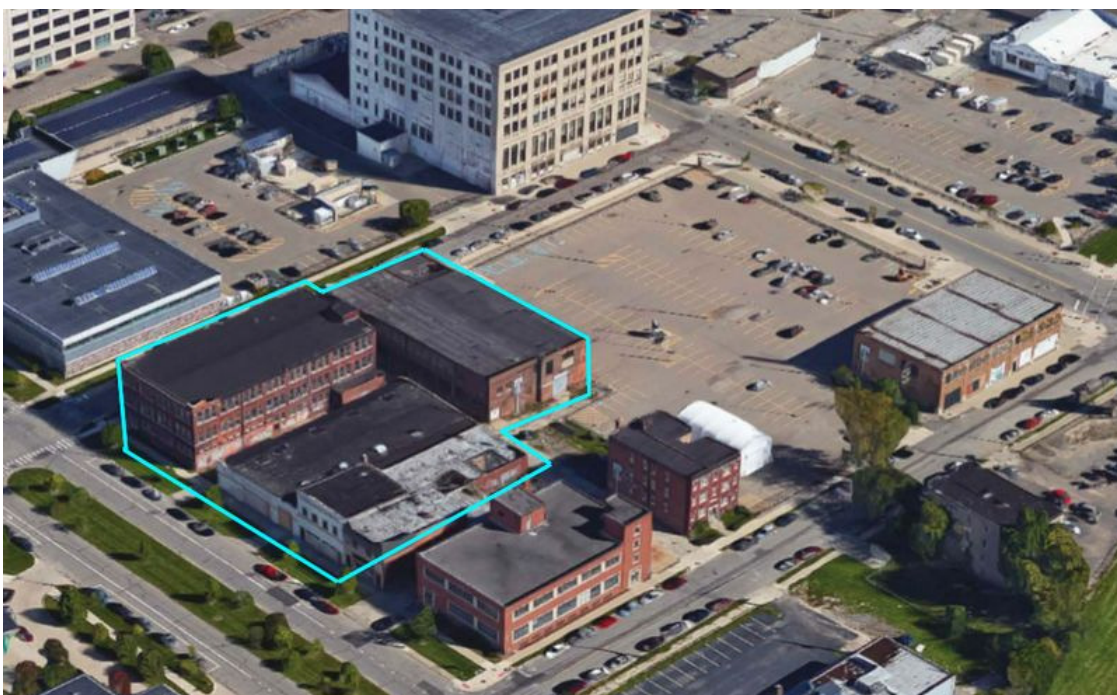
BY ROBIN RUNYAN | FEB 17, 2017, 3:22PM EST



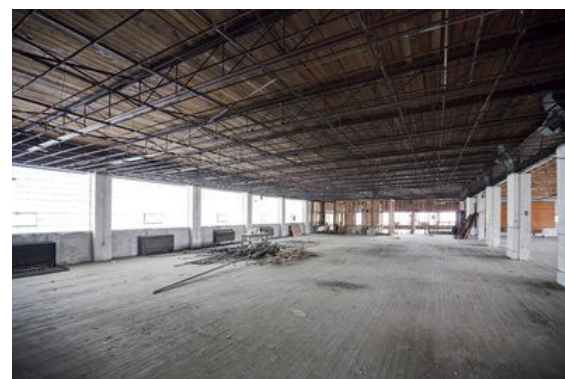
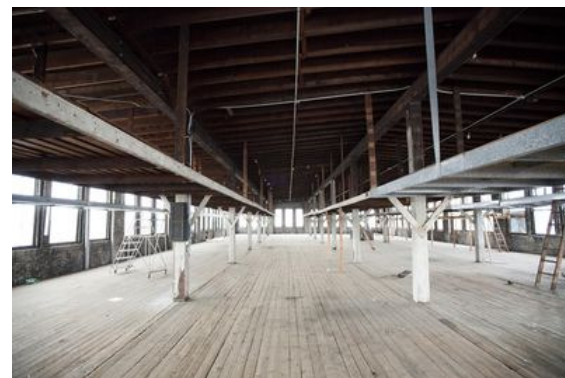
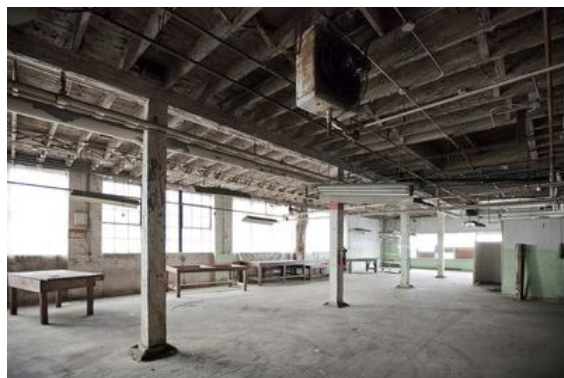
Photos courtesy of James Tumeey

On Second and York, near some of the [redevelopments](#) by The Platform, German developers Optima Aegidius Group have just purchased four industrial buildings. The plan is to convert these buildings into 80 lofts, with retail on the main floors.

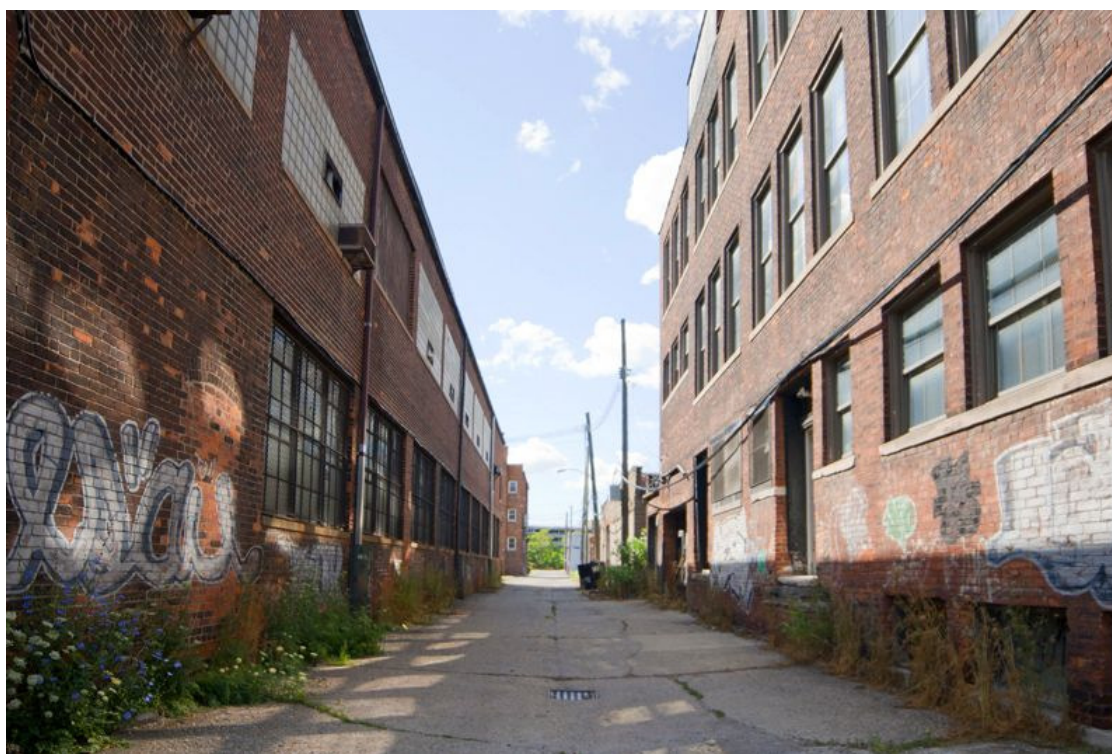
The buildings are located at 5960 Second Ave (three stories), 5940 Second Ave (one story), 5924 Second Ave (two stories), and 463 York (two stories).



James Tumey of the Loft Warehouse tells Curbed about the deal and the proposed development. The buildings were purchased for \$3.1 million and the development consists of 4 buildings totaling over 70,000 square feet. The plans call for a mixed-use development incorporating the existing structures, and adding over 21,000 square feet on top of the existing buildings.



The development will incorporate green space rooftops and green alleys. Some buildings will be accessible via bridges from the rooftop. There will be about 29,000 square feet of retail space available.



Tumey acknowledges developer Scott Lowell and Sue Mosey from Midtown Detroit Inc. for their support and

participation in the deal.

Planning and permitting for this project could take at least a year.

In addition to these buildings, **Optima Aegidius Group** is under contract for the John King Book Store at Cass Avenue and Antoinette Street. Preliminary plans for that include a retail/residential component (more on that soon). You can get a better idea of their past work and design aesthetic at their [site](#).

The group recently bought the Beaubien House on Jefferson downtown, which they plan to convert to a co-working space. More on this soon, as well (if businesses are interested in a co-working space, they can contact Tumey at 586-419-6271).



Baubien House