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Dan Gilbert's real estate unit considers development near Compuware that would include apartments

By [Daniel Duggan](#)



Dan Gilbert

Dan Gilbert and his real estate group have started exploring the idea of a mixed-use development with retail and loft-style apartments immediately north of the Compuware Building on the site of the former J.L. Hudson Co. department store.

It marks a departure from the plan floated five years ago for that site, which would have been used for the headquarters of Gilbert's **Quicken Loans Inc.**

While Gilbert and his group are typically silent on pending deals, the group released a statement today because the tax incentives previously approved on the site need to be reauthorized by the end of 2011.

Gilbert and his real estate group, **Bedrock Management**, will pursue a 15-year extension of a renaissance zone, which carries with it a host of tax incentives. The current set of incentives will last until 2017.

"Bedrock and its affiliates currently own rights to develop the site and are evaluating options to do so — including potential retail, parking and residential loft-style apartments — at some point in the future," according to the statement issued through Quicken's vice president of communications, Paula Silver, by email.

When Gilbert announced his move downtown in 2007, part of the plan included the construction of an office complex on one of several sites in Detroit. Besides the Hudson's location, the site of the former Statler Hilton just to the west was also discussed as an option.

The new development plan was later tabled during the worst part of the recession, then tabled again as Gilbert switched to acquiring existing buildings instead of building a new tower.

In 2011, he has acquired 1.7 million square feet of office space and 3,500 parking spaces. He has purchased the **Madison Theatre Building, Chase Tower, First National Building** and **Dime Building**, all in Detroit.

He also has three smaller buildings under contract on the east side of Woodward Avenue just south of **Grand Circus Park**.

The need for more residential space in Detroit is something that many developers, consultants and businesses have discussed in recent months.

Most apartments in the central business district are fully occupied with waiting lists, and the Midtown neighborhood is more than 93 percent occupied.

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