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Real estate awards program includes three winners from metro Detroit

By Daniel Duggan



A 25-year real estate career, a 500,000-square-foot relocation and a creative reuse of an automotive manufacturing facility took this year's Real Estate Excellence Awards.

The awards are given out each year by *Crain's Detroit Business* and the *Grand Rapids Business Journal* during the **University of Michigan/Urban Land Institute Real Estate Forum**.

Three awards are given for the Detroit area: The overall Real Estate Excellence award; Lease/Sale of the Year; and Development/Redevelopment of the Year.

Chosen for the Detroit awards:

- Real Estate Excellence: **David Friedman**, president and CEO of the **Friedman Real Estate Group**.
- Lease/Sale of the Year: **Blue Cross Blue Shield of Michigan's** 465,000-square-foot lease in the Renaissance Center.
- Development/Redevelopment of the Year: The **BAE Systems** facility in Sterling Heights.

The awards will be presented during the **UM/ULI Real Estate Forum** on Nov. 10-11 in Flint, and the six winners will speak on a panel.

The two-day event will highlight the strategies being used by investors in the Flint market to reinvest in the area despite the shrinking job and population bases.

Three awards were also given for the Grand Rapids area.

- The Development of the Year award will be given to the development team for the 530-acre **Harbor Shores** golf course redevelopment in Benton Harbor and St. Joseph.
- The Sale of the Year will go the sale of the **Double JJ Ranch** in Rothbury. Named on the award is **David Distel** of Bloomfield Hills-based **O'Keefe & Associates**.
- The Real Estate Excellence award will be given to **Jonathon Bradford** of the Grand Rapids-based **Inner City Christian Federation**.

Judges included representatives from *Crain's* and *GRBJ* as well as staff for the real estate forum. Among the guest judges were Eric Duistermars, part of the business attraction team for the **Michigan Economic Development Corp.**, and Rick Chapla, vice president of redevelopment for the west Michigan economic development organization **The Right Place**.

For more information or to register for the event, visit www.umuliforum.com.

Friedman Real Estate Group, Farmington Hills

Real Estate Excellence Award

In 1983, David Friedman started a career as a commercial real estate broker.

Today, he's president of the Farmington Hills-based **Friedman Real Estate Group**, which employs 37 brokers as part of its 200-person staff.

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After starting his own firm in 1987, he now looks over the management of 15 million square feet of commercial real estate along with 8,000 apartments.

But Friedman hasn't let that stand in the way of being active at his own firm.

"If I'm not transacting business for my clients, I'm not of much value," he said. "How can I not service the relationships that I've spent 20 years building?"

One longtime client in particular is Dan Gilbert, president of Detroit-based **Quicken Loans Inc.**

Friedman personally handled the 244,000-square-foot lease for Quicken at the **Compuware Corp.** headquarters in Detroit.

Moving Gilbert to Detroit was interesting for Friedman, who started his career by moving tenants out of Detroit and into the suburbs.

"Now I'm moving Dan, and a major headquarters, back into Detroit," he said.

Friedman Real Estate Group has also been quick to the trend of handling the leasing, management and disposition of distressed real estate.

The firm has grown out of Michigan and is handling deals in Florida, Indiana, Ohio, Tennessee, Kentucky and Arizona.

"That's how to grow a company," Friedman said. "You recognize the various cycles, you adapt the company and you do it quickly so you can stay ahead of the competition."

Lease/Sale of the Year

Landlord representative: Mark Wallace of **Hines Interests LP**

Tenant representative: Brian Piergentili of **UGL Equis Corp.**

In sealing the 465,000-square-foot **Blue Cross Blue Shield of Michigan** lease in the Renaissance Center, the real estate team needed to not only have the executives from Blue Cross on board, but also those from landlord **General Motors Co.**

Beyond that, they had to ask two tenants in the 2 million-square-foot building to relocate, and had to ask GM to pay for it.

In the end, Blue Cross CEO Dan Loepp and then-GM chairman and CEO Ed Whitacre were all smiles during a July 29 press conference announcing the deal.

Not on the stage at the press conference were tenant broker Brian Piergentili of **UGL Equis Corp.** and landlord broker Mark Wallace of **Hines Interests LP.**

In this multifaceted deal, the landlord side did some heavy lifting when it came to finding 465,000 contiguous square feet in the building.

It called for relocating offices of Eden Prairie, Minn.-based **C.H. Robinson Worldwide Inc.** and Palo Alto, Calif.-based **Hewlett-Packard Co.** to other parts of the complex.

The result: getting the building to 93 percent occupancy.

On the tenant side, \$35 million in government incentives were secured for the deal.

Loepp estimates a real estate and operational savings of \$30 million to \$40 million over the next 15 years by using its real estate more efficiently and ridding itself of the 15-mile gap between the company's Detroit and Southfield campuses.

Development/Redevelopment of the Year

Broker: Brandon Podolski, **Plante Moran Cresa**

The 529,000-square-foot automotive plant in Sterling Heights on Van Dyke Avenue near 15 Mile has been vacant since **TRW Automotive Holdings Corp.** shut it down in 2006.

Now it is a major Midwest location for Rockville, Md.-based defense contractor **BAE Systems**, which is growing its land and armaments operating group. But this is far from a routine building project.

Brandon Podolski, vice president of transaction management with Southfield-based **Plante Moran Cresa**, has spent three years working on the project, representing BAE on the land sale, then the project executive on the redevelopment.

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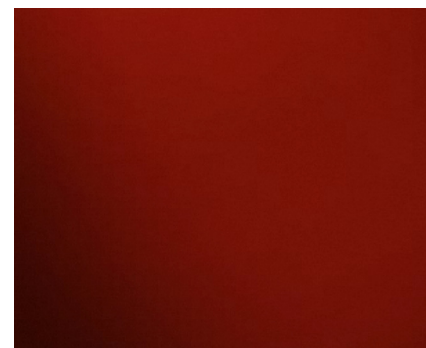
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Podolski was also part of the consulting team, which secured \$22.1 million in tax credits from the **Michigan Economic Development Corp.**, followed this year by \$1.5 million in state tax captures granted under the state's brownfield program.

Sterling Heights' local development authority gave BAE \$2.8 million in tax-increment financing for environmental cleanup and infrastructure, and a tax abatement worth about \$4.5 million over 12 years.

The project team is seeking to have it qualify for a Gold rating in the **U.S. Green Building Council's** Leadership in Energy and Environmental Design program, which would make it the only Gold-level project in Sterling Heights.

The \$58.4 million project includes a 55,000-square-foot product development building as part of the completed first phase. A second phase, 195,000 square feet of office space, is under construction to be completed in one year. The entire operation will house 600 employees, about 460 of them new hires.



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