

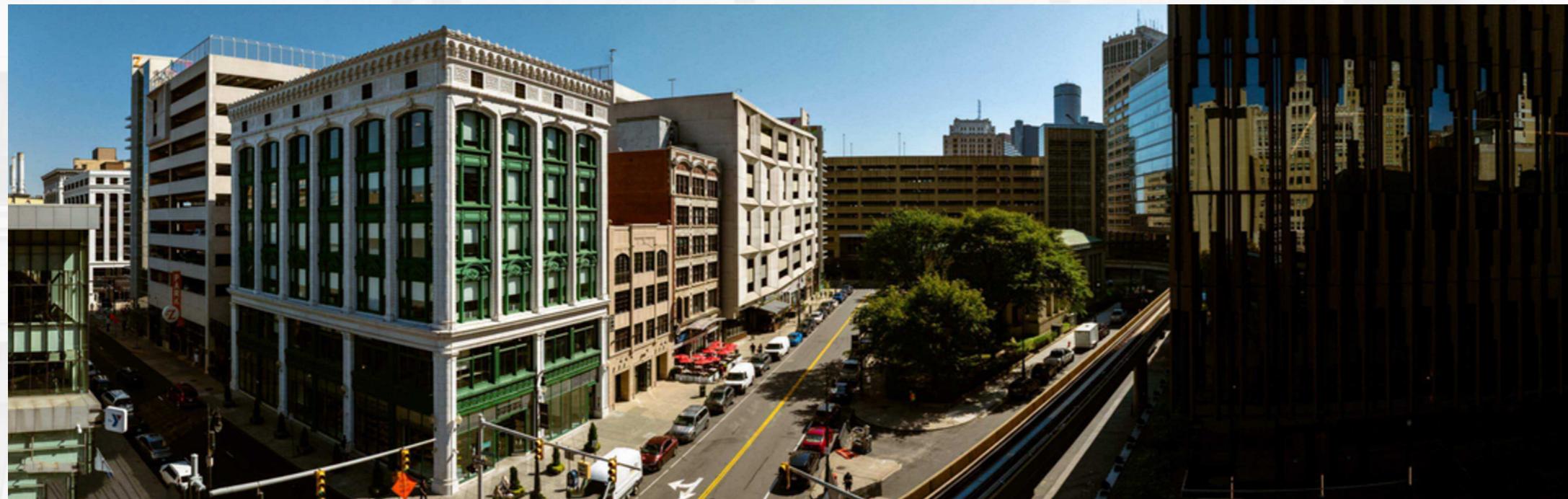


# TOWER REAL ESTATE

LISA DEBS | BROKER + OWNER  
1250 Library St, Detroit 48226  
**313.505.3713**

# EXECUTIVE SUMMARY

**Tower Real Estate** Is Pleased To Present An Exclusive Opportunity To Acquire 1250 Library St, **A Six-Story, Mixed-Use Commercial Building Located In The Heart Of Downtown Detroit.** With Its Iconic Architectural Character And Unmatched Location, **This Asset Is Poised For Continued Value Appreciation.**



# INVESTMENT HIGHLIGHTS

Zoned 201: **Commercial Mixed-Use**  
(Residential + Commercial)

Asking Price: \$7,000,000

## Prime Library Street Location

- Historic Building Converted To Lofts
- Proximity To Major Downtown Developments (Hudson's Detroit)
- Strong Demand For Loft-Style Residences In Downtown Detroit



VIEW FROM  
MICROSOFT & METROPOLIS PARKING STRUCTURE



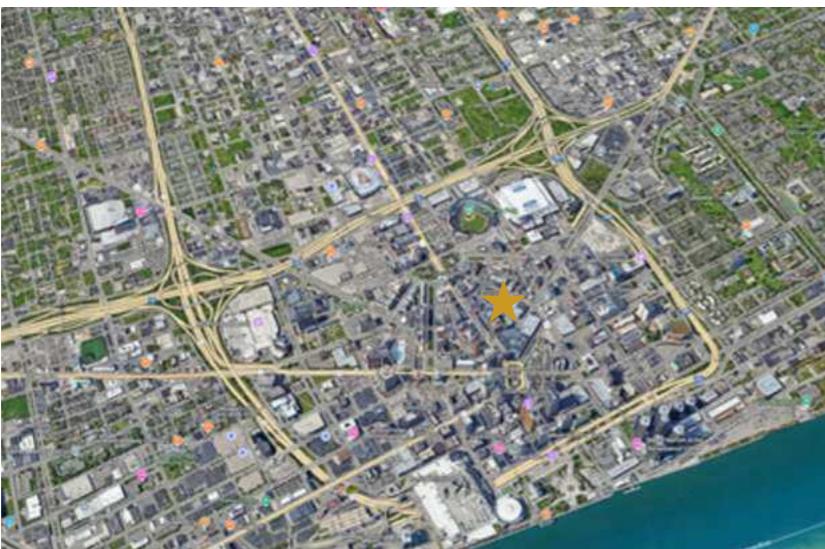
VIEW FROM UNIT 41,  
FACING HUDSON'S

# INVESTMENT HIGHLIGHTS

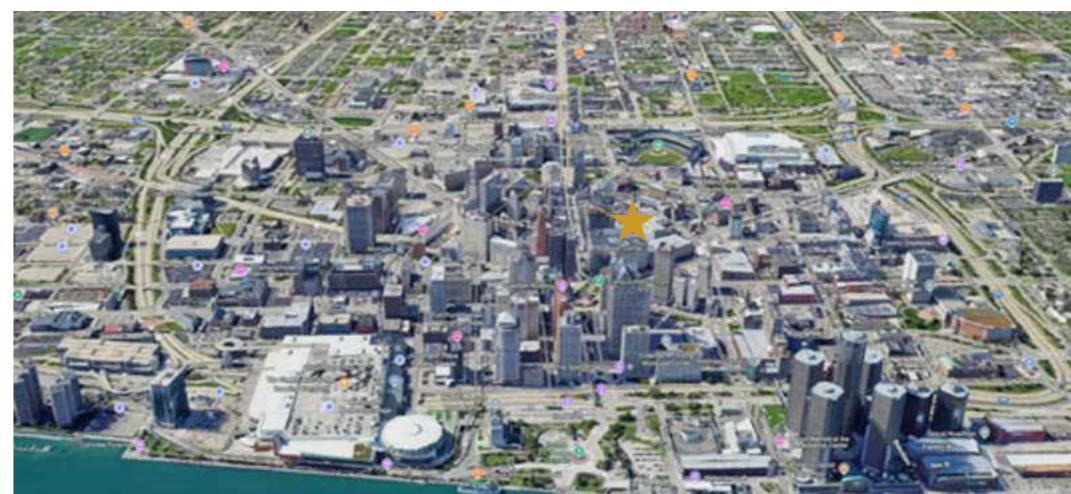
## METRO DETROIT



## DOWNTOWN

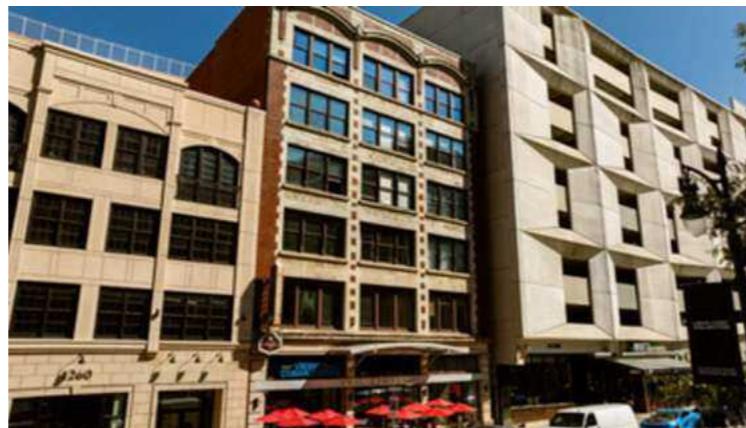


## ARTS, SPORTS, & ENTERTAINMENT



# INVESTMENT HIGHLIGHTS

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# INVESTMENT HIGHLIGHTS

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## INTERIORS

**Suite 11 = Vicente's Cuban Cuisine**

**Suite 21 = Office, Kitchenette, & 1/2 Bath**

**Suite 22 = Art Studio**

**Loft 31 = 2/Bed, 2 Full Bath**

**Loft 32 = 2/Bed, 2 Full Bath**

**Loft 41 = Bi-Level 2/Bed, 1.5 Baths**

**Loft 42 = Bi-Level 2/Bed, 1.5 Baths**

**Loft 43 = 1/Bed, 1 Full Bath**

**Loft 51 = 1/Bed, 1 Full Bath**

**Loft 61 = 2/Bed, 2 Full Bath**

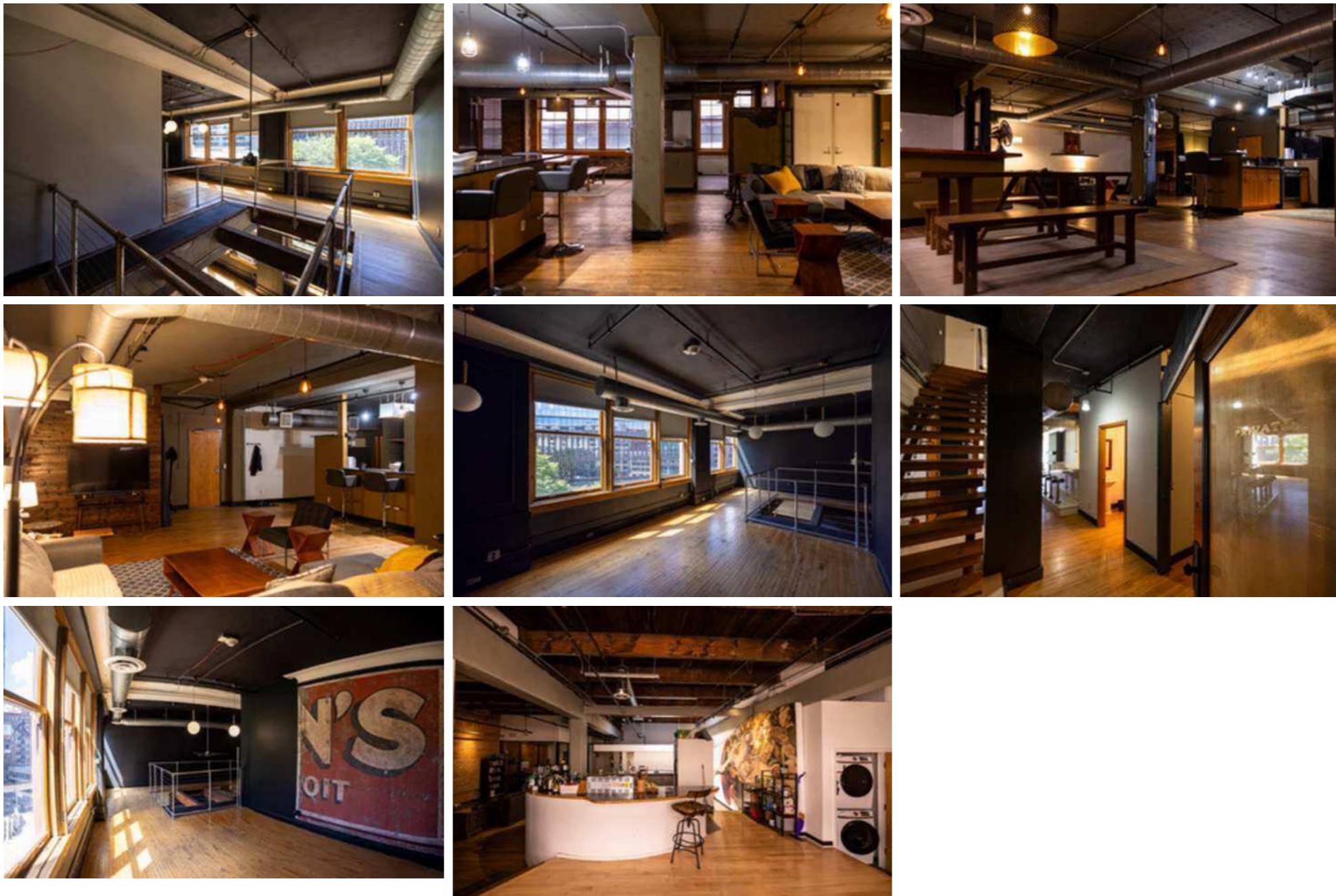
**Loft 62 = 1/Bed, 1 Full Bath**



# INVESTMENT HIGHLIGHTS

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## INTERIORS



# PROPERTY OVERVIEW — HISTORY & OWNERSHIP

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**Address:** 1250 Library Street, Detroit, MI 48226

**Size:** ~32,000 SF/ 6 Stories

**Lot Size:** ~0.12 Acre

**Year Built:** 1907; Expanded 1915; Residential Conversion In 1990s

**Zoning:** B5 – Downtown Mixed-Use

**Unit Mix:** 1-2 Bedroom Loft-Style Apartments With Open Layouts

**Construction:** Brick Masonry With Limestone Detail, Wood Post-And-Beam

## Overview:

The Jerome H. Remick & Company Building At 1250 Library Street Has A Layered History That Reflects Detroit's Rise, Midcentury Decline, And Recent Resurgence. The Building's Adaptive Reuse Into Loft Residences In The Late 20th Century Preserved Key Historic Fabric While Converting The Asset

To Modern, Income-Generating Use. Below Is A More Detailed Timeline And Ownership Chain Intended For Investor Review.

# PROPERTY OVERVIEW — HISTORY & OWNERSHIP

## Timeline & Major Milestones:

- **1907** — Constructed For Jerome H. Remick & Company, A Nationally Known Music Publisher Notable In The Early 20th Century For Publishing Popular And Ragtime Compositions. The Building's Original Design Emphasized Robust Masonry, Large Industrial Windows For Light, And Efficient Floor Plates For Printing And Office Use.
- **Circa 1915** — Vertical Expansion: Three Additional Floors Were Added To The Original Structure, Creating The Six-Story Building Seen Today. This Expansion Aligned With Growing Commercial Activity On Library And Woodward Streets.
- **1920s-1950s** — Continued Commercial Occupancy: Through The Early And Mid 20th Century The Building Housed A Range Of Commercial Tenants (Offices, Light Industrial And Warehouse-Type Functions) As Detroit's Downtown Economy Evolved.
- **1990s** — Recognition Of Redevelopment Potential; Several Investors And Local Developers Began Targeting Historic Downtown Structures For Conversion To Residential Lofts And Mixed-Use Formats.
- **1999-2000** — Adaptive Reuse Conversion Completed: The Building Was Converted Into Residential Lofts (Marketed As Library Lofts), Combining Modern Finishes With Retained Historic Elements (Exposed Brick, Timber Posts, Large Windows). This Conversion Included Updates To Mechanical Systems, Vertical Circulation (Elevator Improvements), And Interior Unit Renovation While Preserving Exterior Masonry And Key Historic Features.
- **2000s-Present** — Stabilized Residential Operation With Periodic Capital Improvements (Roofing, Windows, Common Area Upgrades). Ground Floor Spaces Have Cycled Through Retail And Service Tenants, Consistent With Downtown Leasing Patterns.
- Present — Listed And Marketed As Library Lofts; Current Owner Identified In Listing Materials And Brokerage Documentation As Fieldstone Properties, Inc.



# PROPERTY OVERVIEW — HISTORY & OWNERSHIP

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## Ownership Chain (High-Level)

- **Original Owner/Builder:** Jerome H. Remick & Company (Music Publishing) — Early 1900s.
- **MidCentury Holders:** Multiple Commercial Owners/Operators (Records Vary By Decade; Municipal Deed Records Provide Exact Transfers).
- **Late20th Century Redeveloper:** Local Redevelopment Interests/Developers Specializing In Loft Conversions (Late 1990s Conversion Financing And Development Records Available Through Wayne County And Project Permitting Archives).
- **Current Ownership (As Listed):** Fieldstone Properties, Inc. — Note: Buyers Should Request Updated Title Report, Deed Copies, And Any Management Agreements For Precise Vesting And Mortgage History.

## Historic Designation & Architectural Notes:

- The Building Sits Within The Lower Woodward Avenue Historic District And Retains Character Defining Features: Red Brick Masonry, Limestone Trim, Large Steel-Framed Windows, Wood Post-And-Beam Interior Structure, And Industrial-Era Floor Plates.
- Adaptive Use Work Followed Preservation Best Practices For Retaining Exterior Historic Fabric While Modernizing Internal Systems — Attractive To Tenants Seeking Authentic Loft Living With Modern Comforts.

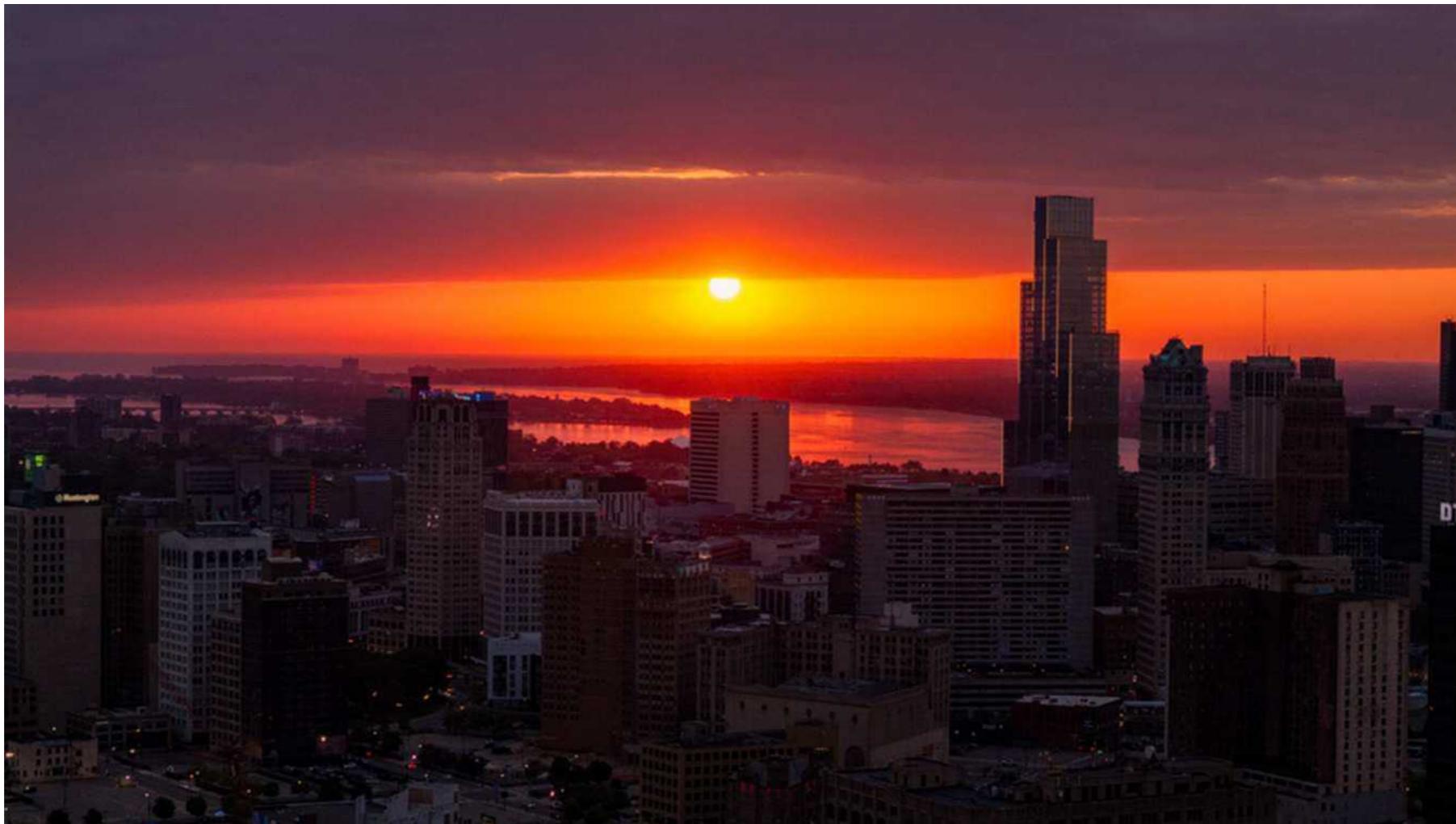
Historic Significance: Listed On The National Register Of Historic Places As Part Of The Lower Woodward Avenue Historic District.



# PROJECTIONS & GROWTH TRENDS

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- Detroit Gained ~6,800 Residents From 2023 To 2024, Pushing The Estimated Population To **645,705**.
- In 2024, **Detroit's Population Increase (~1.1%) Led All Michigan Cities And Surpassed The State Average Growth Of 0.6%**.
- Wages For Detroit Residents Are Forecast To **Grow By ~3.8% Per Year Through 2029**.
- The Forecast For Detroit Shows A Gradual Return To **Economic Momentum Over The Next 5 Years, With Stronger Income Growth** And Falling Unemployment.



# PROJECTIONS & GROWTH TRENDS

## Walkability & Transit

**Walk Score:** Walker's Paradise — High-90s Around Woodward & Campus Martius.

**Transit:** Detroit People Mover (Broadway, Cadillac Center, Grand Circus) And QLINE Streetcar (Congress, Campus Martius, Grand Circus) Provide Seamless Connectivity.



## Anchor Developments & Hotels

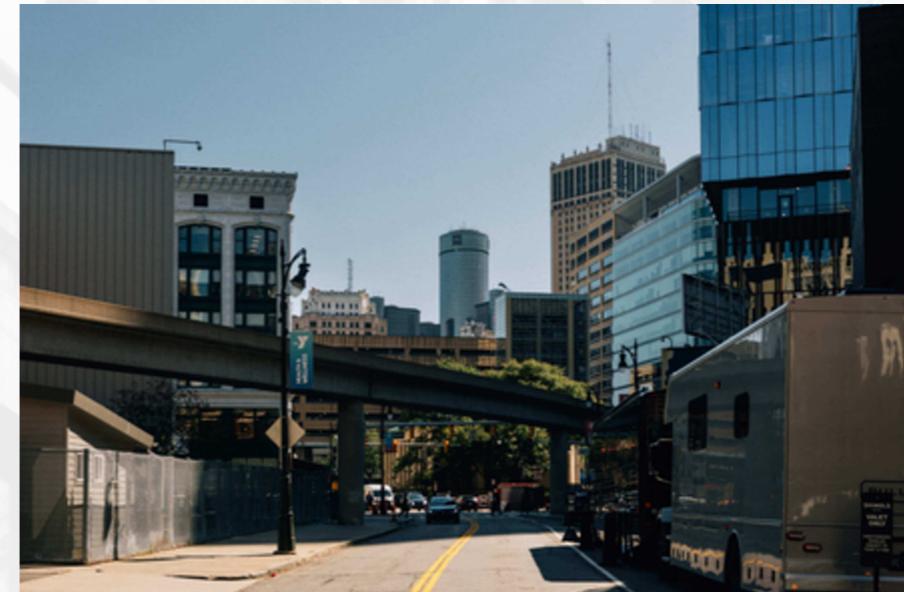
**Hudson's Detroit (Bedrock):** New GM Global Headquarters, EDITION Hotel, Condos, Retail And Public Plaza, Directly Across The Street.

**Shinola Hotel & Parker's Alley:** Boutique Hotel With Curated Shopping And Dining.

**The Belt:** Renowned Public-Art Alley And Nightlife Corridor Directly Behind Library Street Lofts.

**Detroit Athletic Club (DAC):** Historic Private Club, Nationally Recognized Institution.

**Capitol Park:** Restaurants, Dog Park,



# PROJECTIONS & GROWTH TRENDS

## Dining & Nightlife

- Vicente's Cuban Cuisine: Located In The Building At 1250 Library – A Downtown Staple For Authentic Cuban Dining.
- Mootz Pizza & Bar: NYC-Style Pizza And Lively Bar Atmosphere, Steps Away.
- Wright & Company: Acclaimed Small Plates And Cocktails In The Historic Wright-Kay Building.
- Leila: Modern Lebanese, Highly Rated, On Griswold.
- The Monarch Club: Rooftop Cocktails And Skyline Views Atop The Metropolitan.

## Retail

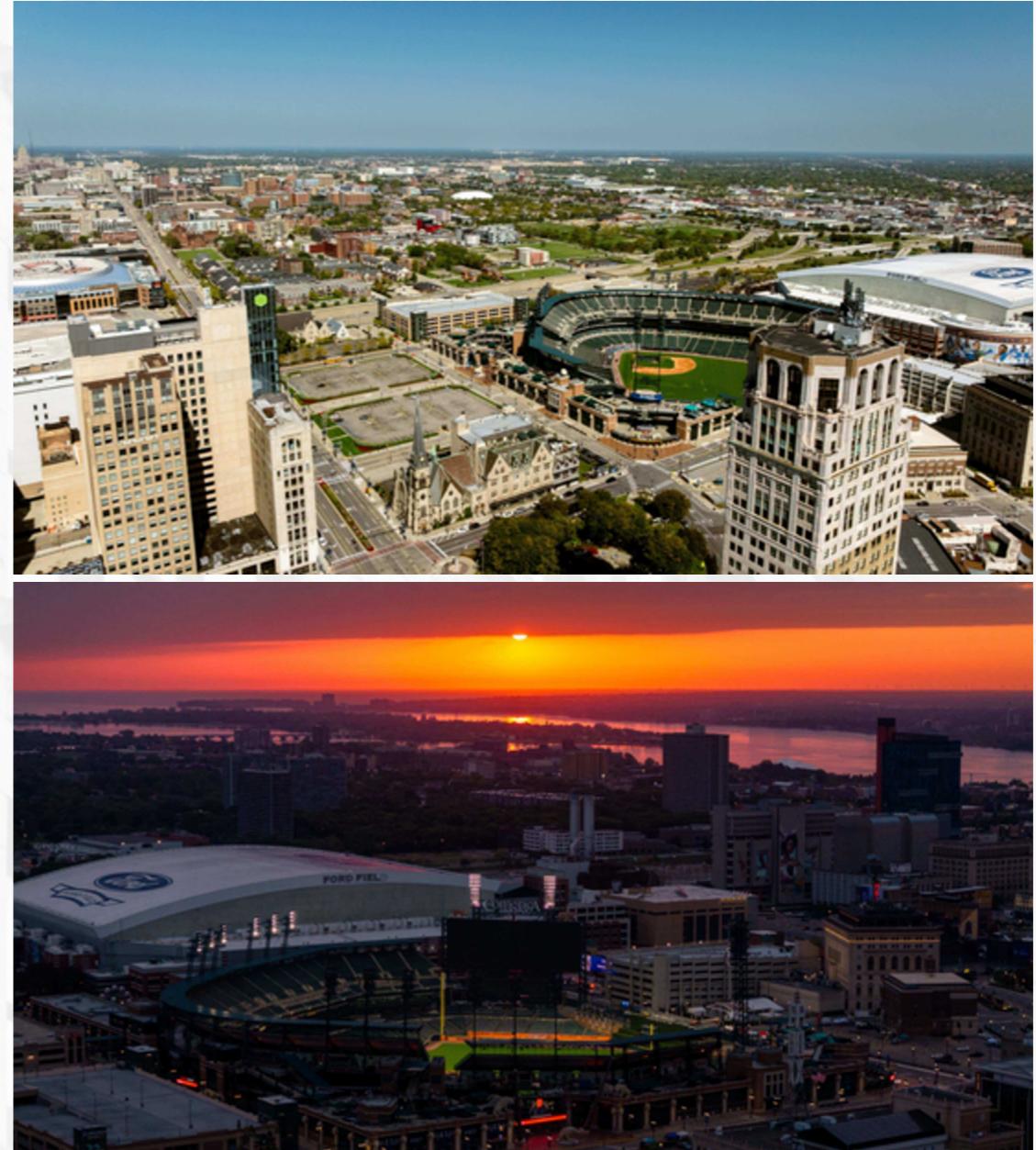
- Gucci: Global Luxury Flagship On Library Street.
- Apple Store: Marquee Tech Retail Anchor On Woodward Ave.
- Alo
- Greyson Clothiers
- Lululemon
- Trevos
- Nike



# PROJECTIONS & GROWTH TRENDS

## Arts, Sports & Civic

- Detroit Opera House: Premier Opera And Performance Venue On Broadway.
- Fox Theatre: Historic Entertainment Palace On Woodward.
- Comerica Park: Home Of The Detroit Tigers MLB Team And Major Concerts.
- Ford Field: Home Of The Detroit Lions NFL Team And Major Concerts.
- Little Caesars Arena: Home Of The Detroit Red Wings & Pistons, Plus Major Concerts.
- Campus Martius Park: Downtown's Central Public Square With Year-Round Events, Ice Rink, And Concerts.
- Detroit Riverfront: Nationally Recognized Revitalized Waterfront With Trails, Plazas, And Community Programming
- Eastern Market
  - Dequindare Cut



# CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum Has Been Prepared By Tower Real Estate  
Solely For The Purpose Of Providing A Summary Of The Property.  
Financials And Rent Roll Available Upon NDA/Non-Circ.

## Contact Information

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