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## Long-awaited project getting underway

By [DAVE MELCHIOR](#)  
Courier Staff

Three downtown property owners are combining their efforts to produce what will be one of the largest restoration projects ever undertaken in the city.

Eric and Karen Maurer, who own the Kresge Building on the northwest corner of Michigan Avenue and Washington Street and the building that houses Frank's Drugs; Stewart Beal, who bought the old adult bookstore on Michigan Avenue, and George Fotiadis, who owns the building in between Beal's building and the Maurers' property, want to combine the upper floors of the buildings into a single 22-unit loft apartment complex, said Beal, who is the project manager for the effort.

Activity already has accelerated. The windows are being replaced in the building and the demolition work on the upper floors has been completed to make way for the restoration and construction of the apartments.

Beal said he and the Maurers are seeking tenants for space that is vacant on the first floors of their buildings.

Karen Maurer said last week they would like to bring either a retail outlet or a restaurant into the space at the corner of Michigan and Washington.

Maurer said by joining the four buildings the owners will gain more usable square footage, since fewer stairways will be required and a central elevator could

provide access to the upper floors.

Beal said the owners have hired Detroit architect John Biggar of Studio Zone to evaluate the space and come up with a plan for the restoration.

"What's started happening now is the initial demolition so we can get a feel of what actually exists in the buildings so the architect will be able to design the project," said Beal.

He said the three owners all want to do the work as a single project and are working with The Bank of Ann Arbor on the financing, but they will have to see the results of Biggar's work before deciding whether combining the buildings works from a financial and practical standpoint.

"Once the construction documents are drawn up, we can get firm bids and see how much we can afford," said Maurer about the process.

"It should be considered a one to two-year project," said Beal. "We're already successfully a couple of months into that. Again, it's all contingent on making the numbers work."

No matter what the final configuration, Beal said, all three owners are committed to putting apartments on the upper floors and to retail or restaurant space on the first floors.

Maurer said once the initial preparation work, such as installation of plumbing and electrical are completed, the apartments will be constructed as they are rented, beginning with the completion of four units.

Once those units are rented, she said, the owners will complete additional units as they are rented.

She said that will reduce the initial financial load considerably.

She and Beal also said they will be working with the

city to complete the project.

"We're also working with the city to help us on the project," said Beal. "There are probably several hundred things to discuss with the city, not to mention potential financial help, but it's appropriate to wait until after the design before we talk to them about that."

Beal said the city has been "very helpful so far," and both he and Maurer said officials have expressed great interest in seeing the properties restored and fully occupied by businesses and residents.

After the Maurers bought the Kresge Building last year, they first considered putting a live performance theater into the space on the corner, but Maurer said that plan was not financially feasible because small theater companies do not generate enough revenue to pay for the renovations that are necessary on the building.

Maurer said the first floor will be renovated to suit whatever tenant agrees to move into the space.

Because of its central location in the business district, the Kresge Building has long been considered one of the key properties in any comprehensive effort to restore downtown buildings and bring new residents and businesses to the city.



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