

\$6M project at 444 Peterboro brings communal micro-retail and office space to Midtown Detroit. Detroit Rising Development announces sister-project to Detroit Shipping Company - keeping refurbished shipping containers and collaborative space at the core.

MIDTOWN, DETROIT, MICHIGAN – August 28, 2019 - Now open one year, Detroit Shipping Company is slated for a sister-property next door – only instead of restaurants and a beer garden, it will house micro-retail and office space.

Currently referred to as "444," the new \$6 million development planned for 444 Peterboro will be a mixed use, three-story structure built from refurbished shipping containers. Slated for 21,000 square feet, the project has always been a part of Shipping Company owner Jon Hartzell's vision.

"To build a sustainable community, we need more than just places to eat and drink. A neighborhood needs places to shop, places to work and places to live. 444 addresses the first two of those," said Hartzell, Founding Partner of Detroit Rising Development. "We're committed to the development of Midtown south, but we want the building to reflect the needs of the community and to be a springboard for those looking to build a business in Detroit."

The first floor of 444 will house 16 micro-retail spaces, a central café area, and two anchor tenant spaces. The building itself offers 100 feet of frontage, which will be broken up amongst the micro-retail tenants. The space is meant to be a proving ground for businesses looking to get their start, but unable to lease larger brick and mortar spaces.

On the second floor, there will be 17 private small-space offices of varying sizes – three feature private patios. Tenants on this floor will share conference rooms, utilities, kitchen space and more in an effort to keep costs down, and collaboration up.

The third floor is reserved as one 6800 sq. ft. anchor space for a larger tenant. An open floor plan with individual shipping containers used for conference rooms and offices, as well as a 480 sq. ft. outdoor patio make this unlike any other space in the city.

"We wanted to build the retail and office extension to Detroit Shipping Company. So thematically, we carried on with small rentable units and shared common areas to encourage interaction between businesses – but added more windows and a third story," DRD partner Rick Stanza adds.

While the owners and investors are independent from Detroit Shipping Company, the two properties will work together to create a larger complementary complex. DRD also has projects at 3700 Third Street (Five & Dime) and the Alamo Drafthouse project on MLK, amongst others.

Leasing is being handled by Assemble Space, a new brokerage started by former Bedrock leasing team member Kyle Darcy. They are now accepting applications for all spaces at <u>www.dsc444.com</u>. Please contact <u>kyle@assemble.space</u>.

For press inquiries, please contact Jon Hartzell. jon@detroitrisingdevelopment.com



Detroit Rising Development 553 East Jefferson, Detroit, MI detroitrisingdevelopment.com

444 PETERBORO





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