

All but 4 Book-Cadillac condos snapped up; construction progresses on schedule

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DETROIT – Only four Book-Cadillac condo units remain available, according to Jon Grabowski of **Esquire Properties**, the company handling sales. He says, “It’s incredible. Sight unseen, no model, highest price point in the city. But people believe in the product, the location, the luxury.”

Construction remains on schedule, with fall 2008 occupancy anticipated. Grabowski sees visible progress as steel studs are now being erected for the units. “It was exciting to see the emptying stages, but now, to see construction materials going into the building is pretty surreal.”

Grabowski summarizes what many feel about the significance of the Book-Cadillac to Downtown development: “If the Book-Cadillac can work, other projects can work.”

In addition to 67 condo units on floors 24-29, Cleveland-based **Ferchill Group** is bringing in a 4-star Westin Hotel and ground floor retail to the historic hotel building. The one- and two-bedroom condo units start at \$280,000 and top out at \$1.5 million for one of the six penthouses.

Source: Jon Grabowski, Esquire Properties