

Gilbert's Book Tower project to get Roost apartment/hotel concept

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A conceptual rendering of a Roost apartment/hotel unit for the Book Tower project in downtown Detroit by Dan Gilbert's Bedrock LLC.

The redevelopment of one of Detroit's most storied buildings will include an apartment/hotel concept.

The fourth through eighth floors of the Book Tower on Washington Boulevard downtown are in the process of being turned into 118 Roost Apartment Hotel studio, one- and two-bedroom units that will be managed by Philadelphia-based Method Co., Dan Gilbert's Detroit-based Bedrock LLC real estate development, management and leasing company said Tuesday morning.

It's part of a large redevelopment of the roughly century-old Book Tower and Book Building, which take up nearly an entire block of Washington Boulevard south of Grand Circus Park. Restoration work on the Italian Renaissance-style building, which opened in 1926, is entering its fifth year.

Other planned uses for two attached buildings include 229 apartments, 85,000 square feet of office and retail space, plus restaurant space (which will also be operated by Method) in an effort that's slated to be complete late next year.

Bedrock says one-night rates start at \$195 for Roost furnished rooms and the average unit is 715 square feet. There are 38 studios, 64 one-bedrooms and 16 two-bedrooms.

Roost also becomes part of Gilbert's growing portfolio of downtown hotel properties, joining the Shinola Hotel on Woodward Avenue and the Courtyard by Marriott property on Jefferson Avenue, plus a series of other buildings and developments that are targeted for hotel use in the future, including the former site of the J.L. Hudson's department store and the former Detroit Police Department headquarters on Beaubien Street.

The Roost amenities will include a coffee concierge, bike share program, fitness center, co-working space, full kitchens, washers and dryers, and housekeeping and maintenance services, according to Bedrock.

In addition to the Detroit location in the Book Tower, Roost is expected to open space in The May, another Bedrock property in Cleveland, where Gilbert, whose fortune from Rocket Companies Inc. and other businesses is estimated at \$37.5 billion, owns the Cleveland Cavaliers.

Kofi Bonner, the Bedrock CEO who assumed his role about a year ago, said in the release that Roost "will offer a completely new hospitality option for those who may be relocating to the city, but also for those who just want to enjoy a few nights downtown."

"As a recent transplant to the city of Detroit myself, I recognize first-hand how important it is to feel at home in a new place and I am excited for all those who will experience their first taste of downtown living at Roost in one of Detroit's historic architectural icons," Bonner said.

According to a Bedrock spokesperson, all of the units will be available on a daily, weekly or monthly basis with a generally minimum stay of two-three nights, though the majority of the units will be used for weekly or monthly stays.

Rates will vary based on the unit type, length of stay and seasonal demand. For example, the spokesperson said, a typical one-bedroom unit will run \$145-\$165 per night for monthly stays, \$170-\$185 per night for weekly and \$195-\$235 on a daily basis.

Bedrock paid Milan, Italy-based Akno Enterprises \$25.1 million for the Book Tower, Book Building and a squat 30,000-square-foot community center building in August 2015. The buildings total about 500,000 square feet.

When \$618.1 million in tax incentives was approved for the Book Tower/Book Building project and three other new construction efforts totaling \$2.14 billion in May 2018, the Book Tower/Book Building restoration was expected to cost \$313 million. The plans at the time called for 95 residential units; an approximately 200-room hotel; 106,000

square feet of office space; 50,000 square feet of conference and event space; and 29,000 square feet of first-floor retail. A 400-space parking deck was also planned.

New York City-based ODA Architecture is the design architect on the Book Tower project, while Morris Adjmi Architects is designing furniture for the Roost units.

Other contractors on the project are Detroit-based Kraemer Design Group (historic preservation architect); Brinker-Christman, a joint venture between Lansing-based The Christman Co. and Detroit-based Brinker Group; Detroit-based Giffels Webster (civil engineering); United Kingdom-based BuroHappold Engineering (mechanical, electrical, plumbing, structural, lighting and facade work); and London-based ARUP Group (acoustics, IT/communications, security and sustainability work).

<https://www.crainsdetroit.com/real-estate/roost-apartmenthotel-concept-coming-gilberts-book-tower-project-detroit>