



# FIRST COMMERCIAL FOCUS

A Publication of First Commercial Realty & Development Co., Inc.



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## Highland Park Place: Twenty Years Later

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### *The Story of How One Shopping Center Can Inspire Growth, Development and the Rebirth of a City*

1992 was a rough year for the city of Highland Park, Mich. Automotive giant Chrysler had relocated its headquarters from Highland Park to Auburn Hills, Mich., and the wake of the move, both the Highland Park Hospital and the Woodward Avenue Sears store permanently closed their respective doors. Not to mention Benjamin Atkins, also known as the Woodward Corridor Killer, who murdered eleven women along Woodward Avenue between December 1991 and his arrest in August 1992.

1992 was also the year that First Commercial Realty and Development Co. set its sights on a parcel of land located at the intersection of Woodward Avenue and Manchester Street.

In 1987, when Chrysler first announced that they would be relocating, they also announced what they would be leaving behind a \$6 million community development grant. HP Devco, a public-private developer focused on the redevelopment of the Highland Park community, was the recipient of that grant. HP Devco planned to use the grant to develop retail and residential units on the parcel of land located at the northwest corner of Woodward Avenue and Manchester Street, and selected First Commercial Realty & Development to develop and build a 42,000 square-foot shopping center.



Highland Park Place Shopping Center, Circa 2010

First Commercial secured a lease with the center's first, and anchor, tenant drug-store chain Perry Drugs in spring of 1993. Blockbuster Video signed a lease shortly after Perry Drugs, and tenants Subway Sandwiches, Dollar Daze and One Price Clothing Stores quickly followed.

Construction of Highland Park Place project commenced on June 9, 1993, and by winter approximately 70% of the retail space was completed

and open for business. The Grand Opening of Highland Park Place took place on December 11, 1993, and was met with great excitement from members of local government and the community.

By the spring of 1994, the center was 100% occupied, and leasing a 150% of its originally budgeted rents. It was decided that due to the demand for more space, First Commercial would move forward with a 22,000 square-foot expansion, known as Highland Park Place Phase II.

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# Highland Park Place Continued

Phase II broke ground in the spring of 1996, with construction of the 22,000 square foot expansion completed by the fall of that year. The completion of Phase II convinced grocery store chain A&P/Farmer Jack to relocate from 2nd Ave to the old Ford Model T plant property, spurring the development of a grocery store-

anchored shopping center. HP Devco purchased and cleared the old Sears building and the adjacent apartment building, leading to the development of a 40,000 square foot shopping center and housing units.

As of 2013, the current total retail within the immediate vicinity of the Woodward & Manchester intersection is now 375,000 square feet.



An aerial image of the intersection at Woodward and Manchester taken in 1990,



compared to an aerial image taken in 2010.



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## First Commercial Celebrates 25 Years!

William Watch and Warren Terrace met while attending the University of Michigan and his outstanding leadership skills to good use.

Fast forward to 1988. Warren Terrace, who just had spent the better part of a decade working at Schostak Brothers & Co., had decided to branch out on his own and was running a self-founded brokerage firm.

Concurrently, William Watch found himself a casualty of the declining real estate market, having been laid off from his position with drugstore chain Perry Drugs' real estate department, and shortly after, his position with the leasing department of ClothesTime, a national retailer. Watch elected to put his 11 years of real estate experience, his MBA from the University of Michigan,

The subsequent partnership founded between Terrace and Watch led to the birth of First Commercial Realty & Development Co.

The earliest days of First Commercial took place in the office Terrace had leased in Plymouth, Mich. The company moved to a larger space Southfield, Mich., in April of 1988, where the new sign officially bared the name "First Commercial Realty & Development Co.

# Anthony Jablonski and Matthew Schoch Join First Commercial's Brokerage Team



When Anthony Jablonski joined First Commercial in February 2013, he brought with him 27 years of real estate experience.

Jablonski began his career in 1976 in the Real Estate Department of grocery chain Kroger, where he would spend the next 11 years managing the Michigan market area. After his tenure at Kroger, Jablonski served as Director of Real Estate for grocery chain A&P/Farmer Jack. In 1991, Jablonski joined the Kmart Corporation as Divisional Vice President, managing store networks in all 50 states, Puerto Rico, USVI and Guam, a position he held until 2004.

Since his departure for Kmart, Jablonski has held numerous positions with firms such as CB Richard Ellis, Armstrong Development Properties and most recently, KW Commercial in Plymouth, Mich.

Jablonski is a licensed Real Estate Broker in Michigan and Florida, and is a member of the International Council of Shopping Centers; He sits on the board of the Plymouth, Michigan Chamber of Commerce

Governmental Affairs; the board of the Livonia, Michigan Economic Development Corporation; and Vice President Greater Metropolitan Association of Realtors. He is a Former Chairman of the Michigan Industrial Development Commission, and a Past Chair of HUD Washington DC-United States Urban Retail Development Strategy.

Jablonski completed his undergraduate studies at Eastern Michigan University, and is a graduate of the Realtors Institute at the University of Cincinnati College of Business.



Matthew Schoch rejoined First Commercial's Brokerage Department in March 2013. He first joined the First Commercial team in November 2008, and was a member of the brokerage department until April of 2011, when he joined Lee & Associates' Michigan office.

Prior to his work in the real estate industry, Schoch served as a Weapons Director Tech Instructor with the United States Air Force from 1998 until 2002.

Schoch is a member of the International Council of Shopping Centers, and the Retail Brokers Network. He holds a degree in Aviation from Eastern Michigan University.

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## New Listings

First Commercial has recently been appointed by Monroe Bank & Trust as the management and leasing agent for the Harwood Plaza located in Monroe, Michigan.

This 173,000 square foot center was part of the original outlet mall located at the Laplaignance Road exit off of I-75.

First Commercial has been hired to initiate repairs, re-tenant, and stabilize the property.

For further information, please contact Warren Terrce

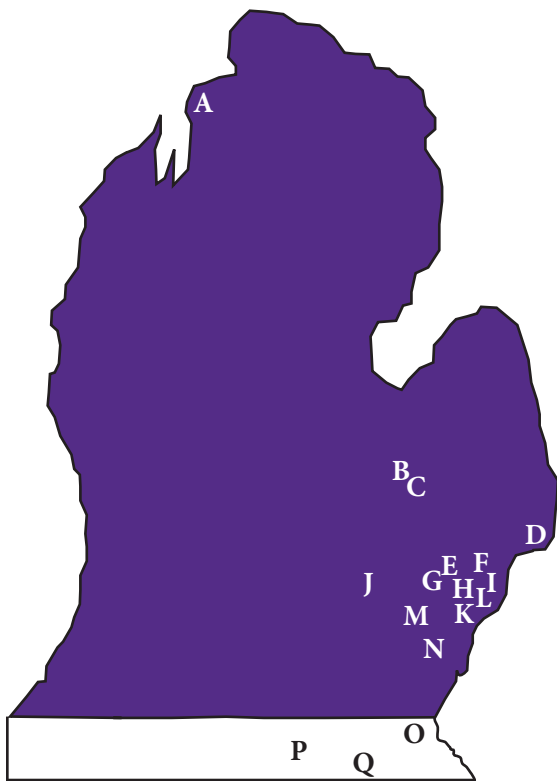


# Brokerage Updates

**Warren Terrace** closed a deal with Ruler Foods for a 20,000 sf space located at Summit Shopping Center in Van Wert, Ohio.

**Peter Gikas** closed a deal with the Michigan Secretary of State for a 5,000 sf space located at Hoo-12 Shopping Center in Warren, Michigan.

**Bryan Terrace** closed a deal with Anytime Fitness for a 1,800 sf expansion of their existing 3,000 space located at Chilson Commons in Hamburg Township, Michigan.



**GS Khalsa** closed a deal with Silver Spoon for the sale of a 4,000 sf space situated on 3 acres in Rochester Hills, Michigan.

**Warren Terrace** closed a deal with Dollar Tree for a 9,000 sf space located at Mt. Morris Commons in Mt. Morris, Michigan.

**Bryan Terrace** closed a deal with Great Clips for a 1,500 sf space located at Hoo-12 Shopping Center in Warren, Michigan.

**Matthew Schoch** closed a deal with Calinails for a 2,150 sf space located at Emerald Square Center in Taylor, Michigan.

**GS Khalsa** closed a deal with Emagine Theatres for a 10,000 sf space with a 10-year lease located in Clio, Michigan.

**Warren Terrace & Bryan Terrace** closed a deal with Sneaker Villa for a 7,018 sf space located at Shops at Northeast Village in Detroit, Michigan.

**GS Khalsa** closed a deal with Plato's Closet for a 4,000 sf space located in Utica, Michigan.

**Warren Terrace** closed a deal with Best Beauty for a 3,660 sf space located at Carman Plaza in Flint, Michigan.

**GS Khalsa** closed a deal with Clerk's Coney Island for a 1,000 sf space located at Von's Shopping Center in Ypsilanti, Michigan.

**Warren Terrace** closed a deal with The Tutoring Center for a 1,225 sf space located at First Birmingham in Birmingham, Michigan.

## First Commercial Fun

Match the Letters on the Map Above to the Correct Property Listed Below.

- |   |  |  |
|---|--|--|
| 1. PERRYSBURG MARKET CENTER ____<br>Perrysburg, Ohio            | 7. THE SHOPS AT NORTHEAST VILLAGE ____<br>Detroit, Michigan      | 13. ROYAL TOWN CENTER ____<br>Royal Oak Twp., Michigan |
| 2. HIGHLAND PARK PLACE ____<br>Highland Park, Michigan          | 8. DODGE PARK SHOPPING CENTER ____<br>Sterling Heights, Michigan | 14. HOOVER CENTER ____<br>Warren, Michigan             |
| 3. MOUNT MORRIS COMMONS ____<br>Mount Morris, Michigan          | 9. RIVERS EDGE OFFICE PARK ____<br>Southfield, Michigan          | 15. RIVERSIDE PLAZA ____<br>Marine City, Michigan      |
| 4. CHILSON COMMONS ____<br>Hamburg Michigan                     | 10. EASTGATE PLAZA ____<br>Lima, Ohio                            | 16. FIRST BIRMINGHAM ____<br>Birmingham, Michigan      |
| 5. WHISPERING WOODS PLAZA ____<br>Brownstown Township, Michigan | 11. MERRI-FIVE SHOPPING CENTER ____<br>Livonia, Michigan         | 17. CARMEN PLAZA ____<br>Flint, Michigan               |
| 6. CHARLEVOIX COMMONS ____<br>Charlevoix, Michigan              | 12. SUMMIT SHOPPING CENTER ____<br>Van Wert, Ohio                |  |

ANSWERS 12C, 13H, 14F, 15D, 16E, 17C  
10. 2K, 3B, 4J, 5N, 6A, 7L, 8F, 9G, 10Q, 11M