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**ETKIN LAUNCHES “FAST-TRACK” CONSTRUCTION ON LANDMARK
OFFICE CENTER IN DOWNTOWN ROYAL OAK**

SOUTHFIELD, MI (MAY 4, 2017) – Based on Etkin’s highly successful preleasing initiatives, 150 W. 2nd St. has broken ground ahead of schedule. The 73,920 square foot luxury office development has already attracted three prominent tenants who will occupy more than 85% of the building. Etkin is in the final stages of negotiations with another high profile tenant, which will bring the building to 100% preleased – a rarity in the development of any multi-tenant office property nationwide.

“Etkin is delighted to not only announce the start of construction, but the fact that 150 W. 2nd St. is on its way to becoming 100% leased well in advance of occupancy. This reflects the premium quality of the building and its superb walkable location in Royal Oak,” commented Etkin principal, Douglas Etkin. “Our team is very excited about creating this new urban asset. It establishes a strong presence for us in Royal Oak. We are also pleased to increase the city’s daytime population by approximately 350 persons.”

150 W. 2nd St.’s tenant roster will include Stout, a premier global advisory firm that specializes in investment banking, valuation and financial opinions, as well as dispute advisory and forensic services. Stout will occupy the entire fourth floor of the building, plus expansion space on the third floor. Gongos, a decision intelligence enterprise that supports Global 1000 companies, will move its headquarters from Auburn Hills to the second floor of 150 W. 2nd St. Gongos offers its clients multiple levels of engagement to address their ongoing business challenges through primary research, data integration and insight curation. Etkin will relocate its corporate offices to the second floor of 150 W. 2nd St. The balance of the second floor is expected to be occupied by a prominent Oakland County law firm.

“Our team loves Royal Oak’s unique vibe and energy. The city’s walkable urbanity and expanded parking options are very attractive to us,” said Douglas Etkin.

Already known for its restaurants, bars and unique shops, along with upscale new residential developments, the city’s long-term goal is “to significantly increase our daytime population with new office and retail development,” said Royal Oak Mayor, Michael Fournier.

The site of Etkin's new office center was formerly a city-owned parking lot located at the corner of 11 Mile Road and Center Street just west of Main Street. Royal Oak's Downtown Development Authority sold the parcel to Etkin to develop high quality offices to attract workers who in turn, will help keep the downtown vibrant in the daytime and after work. The office center will include 54 on-site, grade level, covered parking spaces for tenants. Those spaces will be available for public parking in the evenings and weekends. Royal Oak is currently constructing an adjacent 550 space, 7-story parking deck that will be completed later this year.

Etkin Vice President, Josh Suardini, commented, "Thanks to Royal Oak's highly responsive community development department under the direction of Timothy Thwing and our professional resources which include Faudie Architecture, Professional Engineering Associates (PEA) and The Alan Group as General Contractors, we will be able to "fast-track" the completion of this complex project for occupancy by Spring 2018."

According to the developer, many factors impacted the unprecedented demand for luxury office space at 150 W. 2nd St. In addition to the ample parking and high visibility, the building offers many LEED design elements including the building envelope, H.V.A.C. system and energy efficient lighting. The sophisticated exterior design includes sleek building entries, limestone, architectural metal panels and Low-E tinted glass. The Penthouse level includes a private outdoor terrace for the fourth floor tenant and a large, shared outdoor terrace and prep area for the balance of the building's tenants.

ABOUT ETKIN

Etkin has played a prominent role in southeast Michigan real estate development and acquisition for 35 years. The privately owned company was formed in 1982 and is led by principal, Douglas Etkin, and president, Curtis Burstein. Etkin has been involved in over 9.5 million square feet of office, industrial, retail, hotel, senior living and mixed-use developments. The company also offers fee-based management and development services to a select number of third-party clients, financial institutions, hospital organizations and physician groups. For additional information, www.etkinllc.com.



Construction has begun on a 73,920 SF luxury office center at 150 W. 2nd St. in downtown Royal Oak, MI. The developer, Etkin was established in 1982 and has been involved in 9.5 million square feet of high-quality commercial properties nationwide.