



ARGONAUT BUILDING

Historic Preservation Tax Credits



The 11-story, Art Deco Argonaut Building originally housed engineering and design studios for the General Motors Corporation, whose offices were across the road. The vast space, comprising 760,000 square feet, is located in Detroit's New Center neighborhood. The College for Creative Studies has redeveloped the building as a campus extension with a mix of uses that include degree programs in design, design research, student housing, a conference center, retail and gallery spaces, and a new charter school focused on art and design. The rehabilitated building now draws approximately 2,000 people to the neighborhood

daily, and anchors a creative corridor that will drive a creative economy from New Center to the Detroit River. The developer used a combination of Federal and State Historic Preservation Tax Credits for this project.

Direct Investment:	\$143,392,225
Indirect Investment:	\$163,467,137
Federal Credit:	\$25,084,373
State Credit:	\$9,071,093
Economic Impact:	\$306,859,362
Jobs Created:	3,541

Location: 485 West Milwaukee Street, Detroit
Project Contact: Larson Realty Group/Eric B. Larson
Completed: 2009



Additional case studies at
michigan.gov/shpo • 517.373.1630