



# BOOK-CADILLAC HOTEL

Historic Preservation Tax Credits



After it closed in 1986, the long-moldering Book Cadillac Hotel became a source of tension between preservationists and those who considered it blight. After several rehabilitation attempts failed, the city of Detroit took ownership of the building and identified the Ferchill Group of Cleveland as developer. The city allocated nearly \$30 million in loans to the project. A workforce of more than 1,000 construction and trades people labored more than two years to bring the structure back from a near ruin, and more than 40 companies were involved in designing, constructing, plastering, restoring, painting, and furnishing the building. Few people believed that the Book Cadillac Hotel would ever be rehabilitated. The Ferchill Group

and its partners, using Federal and State Historic Preservation Tax Credits, created what is now the focal point of the Washington Boulevard Historic District and a destination in the city of Detroit.

Direct Investment:	\$160,000,000
Indirect Investment:	\$182,400,000
Federal Credit:	\$30,000,000
State Credit:	\$7,500,000
Economic Impact:	\$342,400,000
Jobs Created:	3,952

**Location:** 1114 Washington Boulevard, Detroit  
**Project Contact:** The Ferchill Group/John J. Ferchill  
**Completed:** 2008



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