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## **Local Law Firm Extends Lease at One Detroit Center**

Detroit (March 4, 2008) Detroit-based MayfieldGentry Realty Advisors, LLC., has announced that law firm Dickinson Wright PLLC has extended its lease through 2022 for more than 98,000 square feet of Class A office space at One Detroit Center. The Class A office building is currently 59 percent leased.

MayfieldGentry, one of the largest and most successful minority-owned real estate investment firms in the country, acquired a significant minority interest on behalf of Police and Fire Retirement System The City of Detroit in One Detroit Center in July 2007. The 45-story building includes 941,354 square feet of net rentable office space and 16,000 square feet of retail. In addition, One Detroit Center has an adjacent, seven-story parking garage which can accommodate 2,000 vehicles.

Founded by Detroit natives Henry Munroe and Henry Russel in 1878, Dickinson Wright has been a tenant of One Detroit Center since it opened in 1991 and has its headquarters there. The firm also has offices in several locations throughout Michigan, in Washington DC and in Macau, China. The firm's current lease for a total of 175,000 square feet at One Detroit Center was due to expire in 2012. The remaining 77,000 square feet is subleased to another Detroit-based law firm, Clark Hill PLC.

MayfieldGentry CEO Chauncey Mayfield said, "One Detroit Center's location, ease of access, strong parking ratios and prominent visibility have established it as a highly desirable corporate location, both as a 'franchise player' in the local leasing market and as one of the most recognizable addresses in Michigan and we are delighted that Dickinson Wright, a leading law firm in the city and the state, has committed to this signature address."

### **MayfieldGentry Realty Advisors**

Based in Detroit, Mich., MayfieldGentry Realty Advisors, LLC. is one of the fastest-growing real estate investment managers in the country. Founded in 2003, by Chauncey C. Mayfield, a 25-year veteran of the real estate industry, MayfieldGentry is ranked among the Top 100 investment advisors in the United States by Pensions & Investments Magazine and holds over \$900 million in assets under management. The company controls a national portfolio of commercial real estate assets in excess of 4 million square feet, including assets as diverse as the 513,000-square-foot AMEX Center campus in Phoenix, Ariz., the 301-unit River Place Luxury Apartments in Detroit, the 308,000-square-foot Dublin Town Square shopping center in Dublin, Calif., and the 168,000-square-foot Vista Industrial Park in Vista, Calif. MayfieldGentry's portfolio now includes the landmark 45-story, 941,354-square-foot One Detroit Center, located in the heart of Detroit, representing the tallest office building in the State of Michigan.

In 2006, MayfieldGentry formed the MGRA Genesis Value Fund, a \$150 million value-added fund to acquire a diversified portfolio of properties in specific markets nationwide. The initial close for the fund was in Dec 2007 with the typical investment transaction between \$15 million and \$20 million. Now with over 20 associates, MayfieldGentry takes a strategic hands-on approach to each property it acquires, deploying repositioning strategies, construction/development, leasing and other value-added disciplines as necessary, to build value for its investors.