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Stacy Fox

Principal, The Roxbury Group

By [Kirk Pinho](#)





Stacy Fox: "Detroit desperately needs more capable, talented and hard-working entrepreneurs, and if there is any industry in any town that doesn't care whether you're a man or woman it's real estate in this city."

Company: The Roxbury Group

Title: Principal

Age: 64

Years in development/real estate: 12

Education: University of Michigan, both undergraduate and law degrees.

Developments completed:

- The David Whitney Building in downtown Detroit, a \$94 million redevelopment with 136 hotel rooms, 105 apartments and 14,000 square feet of retail and meeting space in a long-abandoned high-rise.
- The Griswold, a \$24-million residential addition with 80 apartments atop an existing 10-story parking deck at Michigan Avenue and Griswold Street downtown.
- The Plaza, which turned a long-vacant Midtown high-rise into 72 apartments with 2,000 square feet of retail space in a \$24 million project on Woodward Avenue that opened last year.

Developments in the works:

- The Metropolitan Building, turning another long-vacant building on John R Street into the \$34 million, 110-room Element Hotel with 5,000 square feet of retail space and a rooftop bar. A joint venture with Eric Means.
- Elton Park, a \$40 million first-phase project in Corktown that is turning several blocks in the west downtown neighborhood into residential and retail space with more than 400 residential units and tens of thousands of square feet of retail space. In conjunction with Detroit-based Soave Enterprises.
- Renovations to the adjacent Louis Kamper and Stevens low-income housing buildings downtown. They have a combined 165 residential units and plans are to include 9,000 square feet of retail space in an \$18 million project.
- A \$3.5 million renovation of The Cadillac House in Lexington with a 12-room inn and an 80-seat tavern.

What led you to get into real estate development in the first place?

From my earliest positions both within government and the corporate sectors, I always had an interest in and responsibility for real estate acquisition and development. My business partner and I founded The Roxbury Group in 2005 in order to bring that experience to bear specifically on transformational projects in Detroit. In this sense, what really drew me into real estate development as a full-time profession was the opportunity we saw to play a meaningful role in Detroit's revival.

What sort of challenges, if any, have presented themselves as a woman developer?

I really don't see gender distinctions in my day-to-day work, or feel that the challenges that this work has presented are unique to the fact that I am a woman. The challenges I experienced on the way to success in this work are common to all urban developers: namely finding lenders, investors and partners who believe in your vision and your ability to realize that vision.

What advice do you have for women looking to get into the development industry in Detroit and/or the suburbs?

Don't be afraid to think big, and don't look for or expect special consideration on account of your gender. Detroit desperately needs more capable, talented and hard-working entrepreneurs, and if there is any industry in any town that doesn't care whether you're a man or woman it's real estate in this city.

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