



ANTON, SOWERBY & ASSOCIATES

IN THE NEWS

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New owners for Emerald Theatre

Other properties in Mount Clemens also find buyers

By Mitch Hotts
mitch.hotts@macombdaily.com
@mhotts

In a flurry of development activity in downtown Mount Clemens, there are new owners for the Emerald Theatre along with two other properties on Main Street.

Waleed "Wally" Mona, owner of Lucky's Pub & Grille and other Detroit ventures, and business partner Marc Beginin, a Birmingham-based entertainment attorney, said they plan to invest \$2 million in overhauling the theater, which went into foreclosure this past summer. They hope to re-open in early 2013 as a live performance venue featuring rock, hip-hop, country and R&B acts.

"We want to bring the Emerald back to its luster years," Mona said Tuesday.

The Emerald is one of several new developments coming to town, according to Joseph Sowerby, partner at Anton Sowerby & Associates in Mount Clemens, the firm that handled the deals:

■ The 36,000-square-foot building at 85 Main St., which formerly housed Beeding Legal Services, has been purchased for \$750,000 by a

foreign investor who plans to convert the three-story structure into 25 lofts with underground parking.

■ The Glime-Daust building, at 21-25 Main St. near Fox Potrait Studios, has been purchased for \$172,000 by Hunch Free Marketing president Jimmy Gwizdak, who will move his digital marketing company from Cherry Street to the second floor, said Debbie Boone of Anton Sowerby & Associates. Attorney offices will remain on the first floor.

The Emerald Theatre, designed by architect C. Howard Crane — who also worked on Radio City Music Hall in New York and the Fox Theatre in Detroit — initially opened in 1921 as a vaudeville theater. It was known as Macomb Theater, offering community theater performances until Joe Nieporte purchased it in 2000 and ran it as a nightclub. He sold it Ron Masters and Mike Mitchell, who lost it in foreclosure this past summer.

Talmer Bank and Trust acquired the property for \$600,000 at an auction and sold it to Mona and Beginin for \$621,000. With closing costs, the final bill was just less than \$700,000 at the closing on Monday, officials said.

Mona, who runs Lucky's Liquor Shoppe along with other bars in Detroit, also purchased the former Bank



Submitted photo

The Emerald Theatre in downtown Mount Clemens has new owners who plan a \$2 million overhaul. They plan a grand reopening in early 2013.

Nightlife nightclub in Mount Clemens this past summer. He said the Bank will be reopened as a nightclub under a different name within the next month.

"The Emerald was left in pretty bad shape, but when we're done, it's going to be the most amazing theater in the suburbs," Mona said. "I love the place and I love this city. We also want to do some community theater with under-

privileged kids to teach them about theater and music."

Beginin — whose law firm has represented retired Detroit Red Wings star Sergei Fedorov and rap group Insane Clown Posse among others — said a 40-man construction company is already at work on rehabilitating the interior of the Emerald.

"Our idea is to make the Emerald a mix of House of Blues and a Miami night-

club," Beginin said.

Sowerby said the spate of activity is due to several former landlords losing their properties in recent years, which then went through foreclosure and were put on the market.

"Things sat for a while and now we are seeing new investors coming in and building some momentum. We're seeing some true synergy in the downtown," Sowerby said.