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Dan Gilbert discusses impact of private sector at CityLab Detroit

[Candice Williams](#), The Detroit News Published 7:37 p.m. ET Oct. 29, 2018



(Photo: Daniel Mears, The Detroit News)

If city and civic leaders want an example of how instrumental the private sector can be in the transformation of a city, they can look at billionaire investor Dan Gilbert.

Gilbert and his family of companies were highlighted during a Monday afternoon session for CityLab, a three-day conference at the GM Renaissance Center with participants from 156 cities across 27 countries. He sat down for a chat with Richard Florida, co-founder and editor at large of CityLab.com and senior editor of The Atlantic.

“I’ve watched this city from the depths of despair to its incredible rise,” Florida said. “Detroit has been one of the hardest-hit places by industrialization after its manufacturing plants closed. They’ve witnessed incredible population decline, dysfunctional leadership and bankruptcy... But there’s one person really. It’s been a team effort, but there’s one person really who spearheaded this city’s revival. And that’s Dan Gilbert, founder and chairman of Quicken Loans and Bedrock.”

Florida told the story of Gilbert in 2010 moving the Quicken Loans headquarters from Livonia to downtown Detroit. He’s invested \$5.6 billion acquiring 100 commercial properties in the downtown, creating what Florida called “a city within a city” and 17,000 jobs.

When asked what prompted Gilbert to consider a move to the city, he noted the presence of the Ilitch family of the Little Caesars Pizza empire since the 1980s and Compuware moving from Farmington Hills to downtown in 2003. Gilbert said that he realized to continue to attract talent he would have to move to an urban atmosphere.

There were a lot of divisions within the region at the time, Gilbert said: suburb versus city, black versus white, east side versus west side.

“It just wasn’t a place that would probably be put up for the poster of urban harmony,” Gilbert said. “I think eventually like anything in the world, if you try to do something yourself and not work with everyone around you, work together, it just doesn’t work out the way it should.”

Then there was the bankruptcy in 2013.

“Everybody is in the same boat,” Gilbert said. “Everybody is paddling in the same direction. Nothing’s perfect, but I think at least it’s special as it compares to the previous five, six decades in Detroit. That’s probably the main reason for the track that we’re on now.”

Gilbert and Florida talked briefly about a new location for Quicken Loans in downtown Windsor and the growth of StockX, a consumer marketplace Gilbert co-founded that connects buyers and sellers of pricey sneakers, streetwear, handbags and watches.

Detroit's comeback doesn't come without its challenges. Gilbert said that he lost a deal earlier in the morning, a 100-person technology company that instead chose to go to Atlanta. He declined to name the company when asked following the session.

Florida asked Gilbert to name some of the city and region's biggest challenges during the next 10 years, be it affordable housing, the suburban urban divide, transit or schools.

"I think everything you mentioned is very important," Gilbert said. "I think us, particularly in Detroit, this is a reputational thing. Reputations do not die easily."

Gilbert said all it takes is a visit to the city to be convinced of a move.

"If you get here, then we can show you," he said. "We can't tell it to you over the phone."

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