



BEZTAK Companies

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Real Estate Development, Construction, Management, Financing & Investments

Media Contact:  
Danette Stenta, Senior Vice President of Marketing  
[dstenta@beztak.com](mailto:dstenta@beztak.com)  
(248) 737-6123

FOR IMMEDIATE RELEASE

BEZTAK AND GORDON BEGIN ANNOUNCE SOUTHGATE TOWER  
REBRAND TO THE BANK TOWER APARTMENTS

**Farmington Hills, MI. June 21, 2023** – Beztak and Gordon Begin Properties announced today that the Southgate Tower, known originally built as the headquarter of Security Bank and Trust, will be revamped into multifamily apartments, and rebranded as The Bank Tower. Construction on the project begins Monday, June 26.

Located on Trenton Road in Southgate, the building was purchased in 2021 by an entity owned by members of the Begin family, and will be managed by Beztak. The apartment community will have 215 apartments for rent, ranging from studio floor plans to two-story penthouses. The original bank branch space, including the mid-century modern ceiling, will be preserved and there are plans to convert many of the original spaces into functional features, such as converting the truck well into a parking garage, restoring the safety deposit box vault and turning it into a social area, converting the drive-through teller building into an electric vehicle charging station, and one of the drive-through pneumatic tubes will become a unique way for residents to pay rent.

“We’re excited to be developing an extraordinary apartment property offering amazing views in one of Downriver’s most iconic buildings,” Begin stated. “We’re immensely grateful for the cooperation and assistance that Wayne County and the City of Southgate have provided to make this project possible.”

Gordon Begin has experience with converting an office space into apartments – in 2016, the Madison Office Center in Madison Heights was converted into The Tremont Apartments, which is also managed by Beztak, and was fully occupied within a few months. In 2021, Begin drove by the vacant Tower and noticed the potential for another project.

Additionally, Begin is collaborating with Wayne County and the city of Southgate to create a new park on the property around the building, which will be a beautiful complement to nearby Kiwanis Park and its miniature railroad across Trenton



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Road. The county will fund the construction of the park and a new pedestrian bridge over Trenton Road, connecting Kiwanis Park to the property. The new park will include a number of recreational amenities such as pickleball courts, exercise stations and putting greens that will be open for use by the public.

“The redevelopment of this iconic Downriver structure is both historic and transformational. It represents the single largest investment project in the 65 year history of our City,” said City of Southgate Mayor Joseph G. Kuspa. “We are both enthusiastic and appreciative of all those who are a part of this amazing development. Mr. Alex Begin of Gordon-Begin Properties has been straight forward and accommodating all throughout this process. And, the additional support from Wayne County Executive Warren Evans and the Wayne County Commission has been very impactful. This has really been a stellar example of public and private entities working together to improve the community and the quality of life of the residents we serve.”

Construction of The Bank Tower will be managed by the Alan Group, and the lead architects are Design Studio g+G Architecture and Constantine George Pappas Architecture. The Bank Tower plans to be completed and open in early to mid 2025.

For more information, please visit [www.thebanktowerapts.com](http://www.thebanktowerapts.com)

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### **About Beztak Companies**

For more than six decades, Beztak has developed, built, managed, and invested in luxury residential, senior living, commercial and industrial real estate throughout the United States. Today, Beztak owns and manages a diverse portfolio multi-family residential and senior living real estate and continues to develop and construct new properties around the country, as well as renovate existing properties to add value or reposition them in the market. Beztak also offers comprehensive and customizable fee-based property management services for companies seeking to generate higher revenues from their assets while improving overall performance.

Headquartered in Farmington Hills, Michigan, Beztak has offices in Boca Raton, Florida and Tucson, Arizona, with communities currently located in Alabama, Arkansas, Arizona, Florida, Georgia, Illinois, Indiana, Iowa, Kentucky, Michigan, Mississippi, Ohio, Oklahoma, South Carolina, Tennessee, and Washington DC. For more information, visit <http://beztak.com/>.