



NEWMARK

1Q26

Detroit Industrial Market Trends

NMRK.COM

U.S. Market Observations



Economy

- The Detroit MSA saw unemployment trend higher in latest January 2026 figures to 5.3% from 4.7% the previous month. However, year over year payroll employment figures show a decline of .20%. Comparatively, US unemployment declined in January to 4.3% from 4.4% the previous month with year over year payroll employment figures up .20%.
- January 2026 figures showed a 2.8% 12-month increase in Manufacturing employment. The combined Mining, Logging, and Construction sector achieved growth at 1.0% over the year, reflecting strength in construction activity. Meanwhile, Trade, Transportation, and Utilities experienced a 1.3% decrease, indicating near-stability in industrial using sectors.
- High inflation and interest rates will be a limiting factor if trends persists.



Leasing Market Fundamentals

- Metro Detroit's industrial vacancy rate trended downward from last quarter's recent peak of 4.6%. The rate declined 20 basis points to 4.4% in the first quarter of 2026 as the market absorbed 2,134,853 square feet (SF).
- Build-to-suit (BTS) construction is gaining momentum. Piston Automotive has completed its 715,012 SF facility in Auburn Hills. Four additional BTS projects are underway for Acoufelt, Mopar, LuxWall Inc. and Astemo.
- Speculative development is accelerating in Romulus, with 1.1 million square feet starting construction over the past four months, led by Northpoint and Flint Development.
- Demand is surging in the Southeastern Oakland County submarket, bolstered by GM's retooling of Orion Assembly. The submarket led the market with 1,150,873 SF of positive absorption in the first quarter and is likely to remain a leader in activity throughout 2026.



Major Transactions

- Tier 1 automotive supplier Lear Corporation, specializing in seating and electrical distribution systems, leased 346,182 SF at 3600 Giddings Rd in Auburn Hills.
- Acoufelt, a producer of acoustic felt products, began construction on a 303,000 SF build-to-suit on S Lapeer Rd in Orion.
- Third-party logistics provider CMAC Transportation leased 214,393 SF at 12001 Sears St in Livonia.
- Tier 1 automotive supplier and manufacturer of metal and plastic exterior/interior components Flex-N-Gate leased 198,591 SF at Orion Commerce Center on Silverbell Rd in Orion.
- Aisin USA, a Tier 1 automotive components and systems supplier, leased 121,550 SF at Romulus Corporate Park (C).



Outlook

- Soft-to-flat production levels, driven by rising production costs, reduced EV output and uncertainty around tariffs have prompted many suppliers to defer expansion decisions. However, as the Big Three reallocate investment from EVs toward ICE and hybrid platforms and ramp up related production, supplier-driven industrial leasing is expected to improve over the medium term—a trend already emerging near GM's Orion Assembly Plant in southeast Oakland County.
- Stellantis announced a manufacturing push that includes \$100 million investment that will add 900 jobs at Warren Truck Assembly and \$130 million to retool Detroit Assembly Complex-Jefferson.
- GM continues its multi-billion-dollar investments to the Orion Assembly plant and other state facilities that are being repurposed toward high-margin trucks/SUVs and supporting components, rather than expanded as new EV investments.

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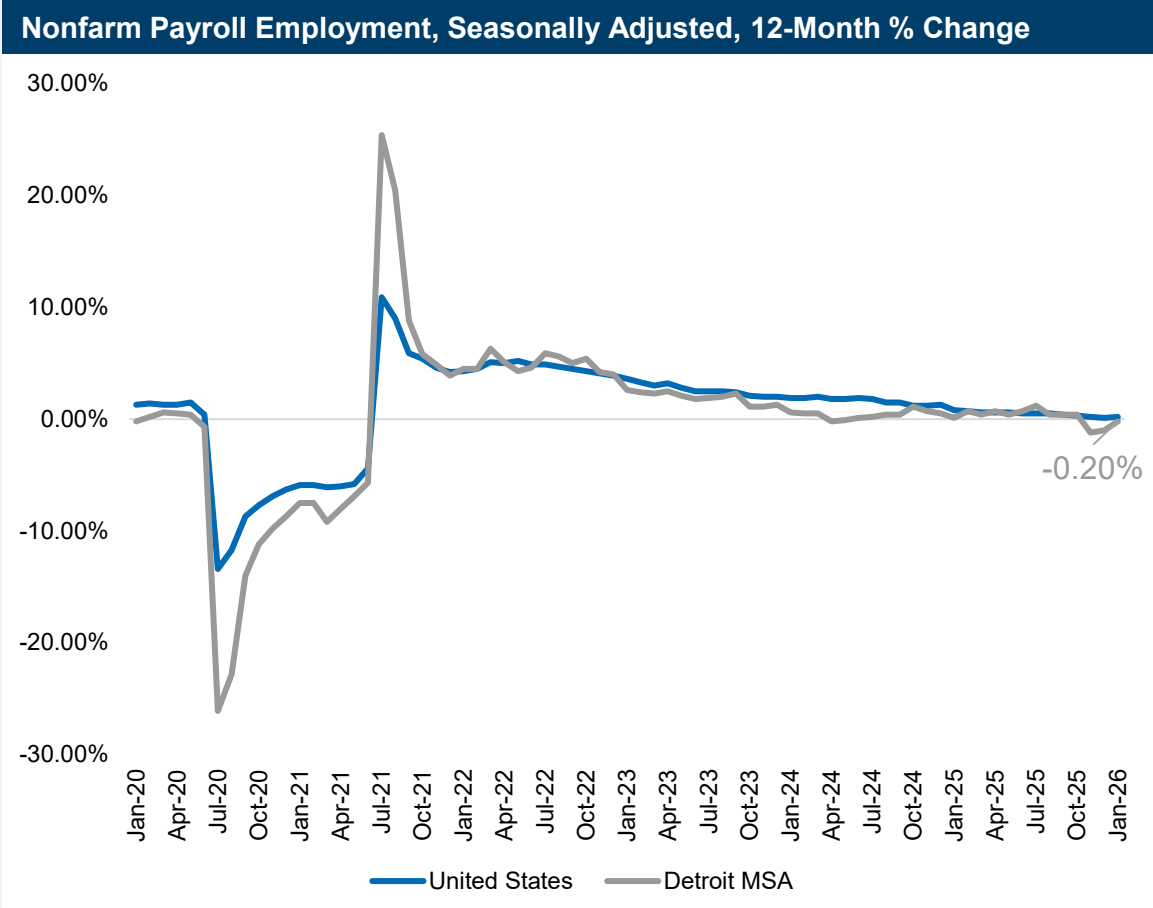
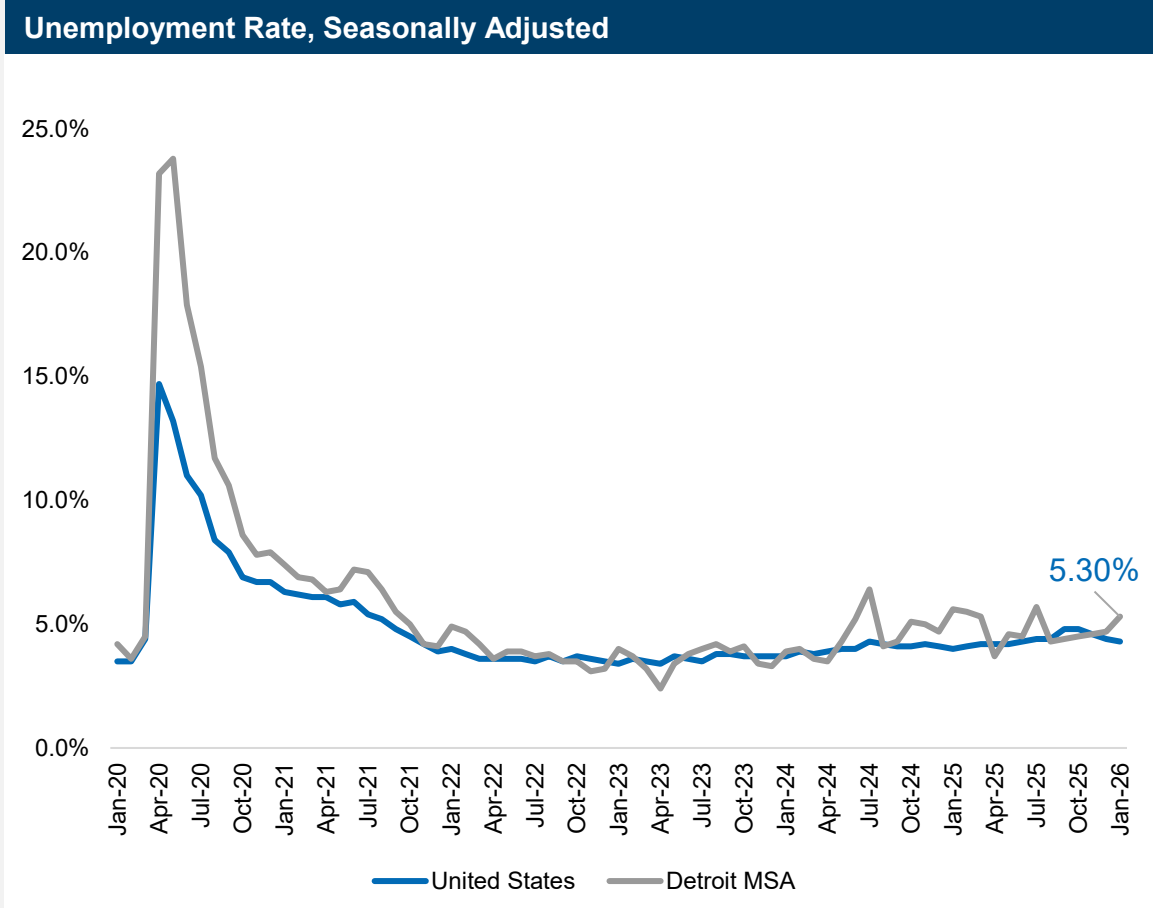
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Economy



Metro Detroit Employment Trends Show Limited Job Growth

The Detroit MSA saw unemployment trended higher in latest January 2026 figures to 5.3% from 4.7% the previous month. However, year over year payroll employment figures show a decline of .20%. Comparatively, US unemployment declined in January to 4.3% from 4.4% the previous month with year over year payroll employment figures up .20%.

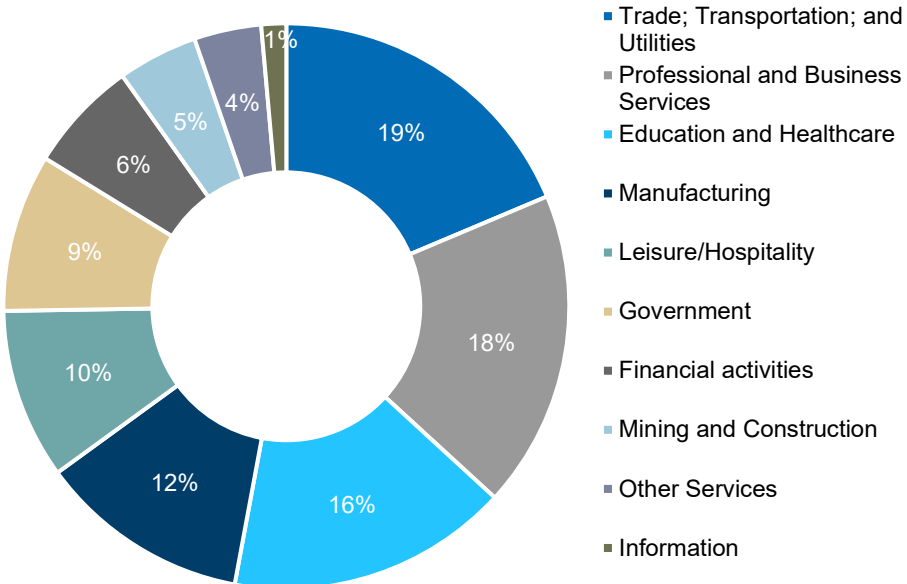


Source: BLS

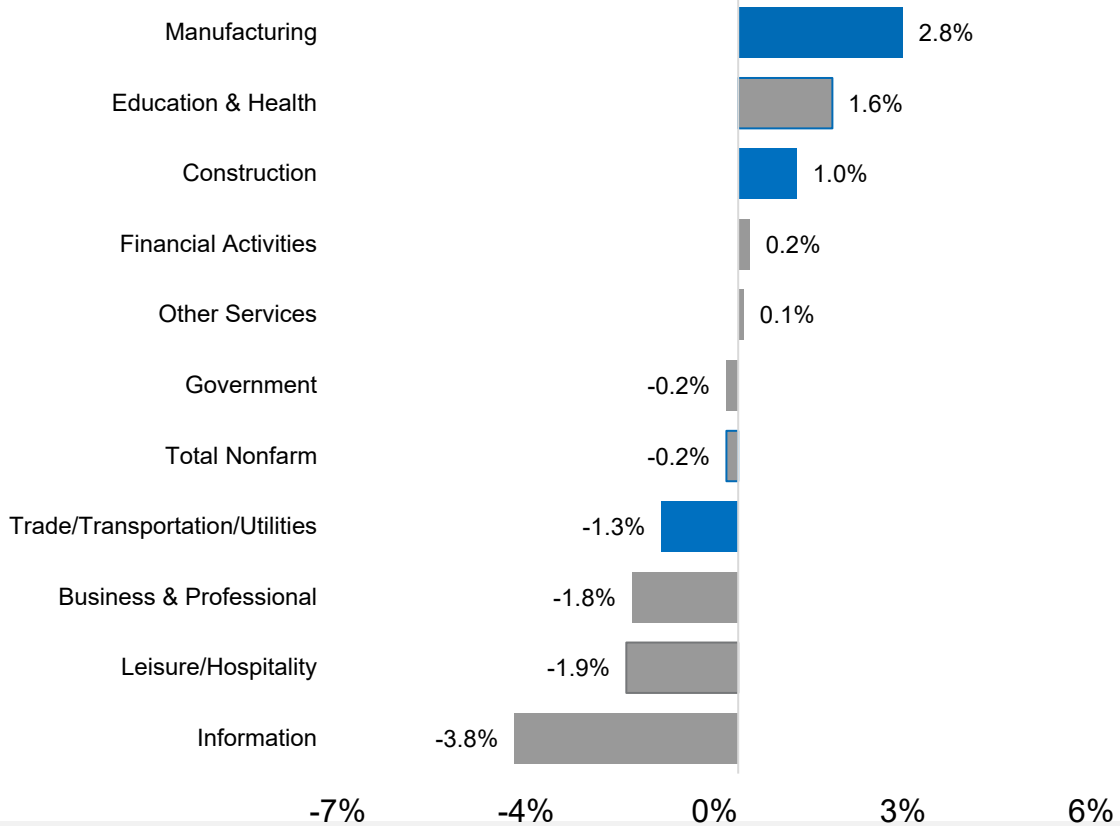
Manufacturing Sector Post YOY Increase

January 2026 figures showed a 2.8% 12-month increase in Manufacturing employment. The combined Mining, Logging, and Construction sector achieved growth at 1.0% over the year, reflecting strength in construction activity. Meanwhile, Trade, Transportation, and Utilities experienced a 1.3% decrease, indicating near-stability in industrial using sectors.

Unemployment Rate, Seasonally Adjusted

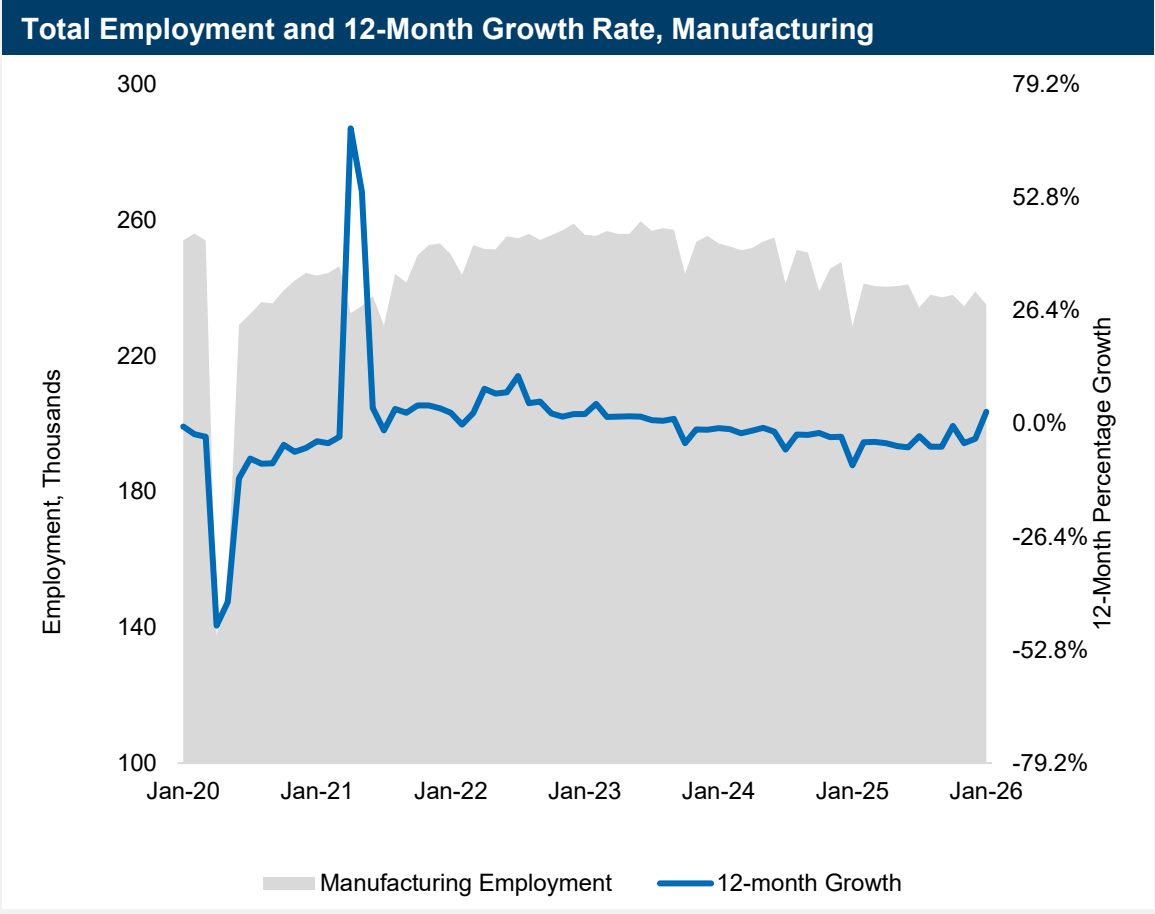
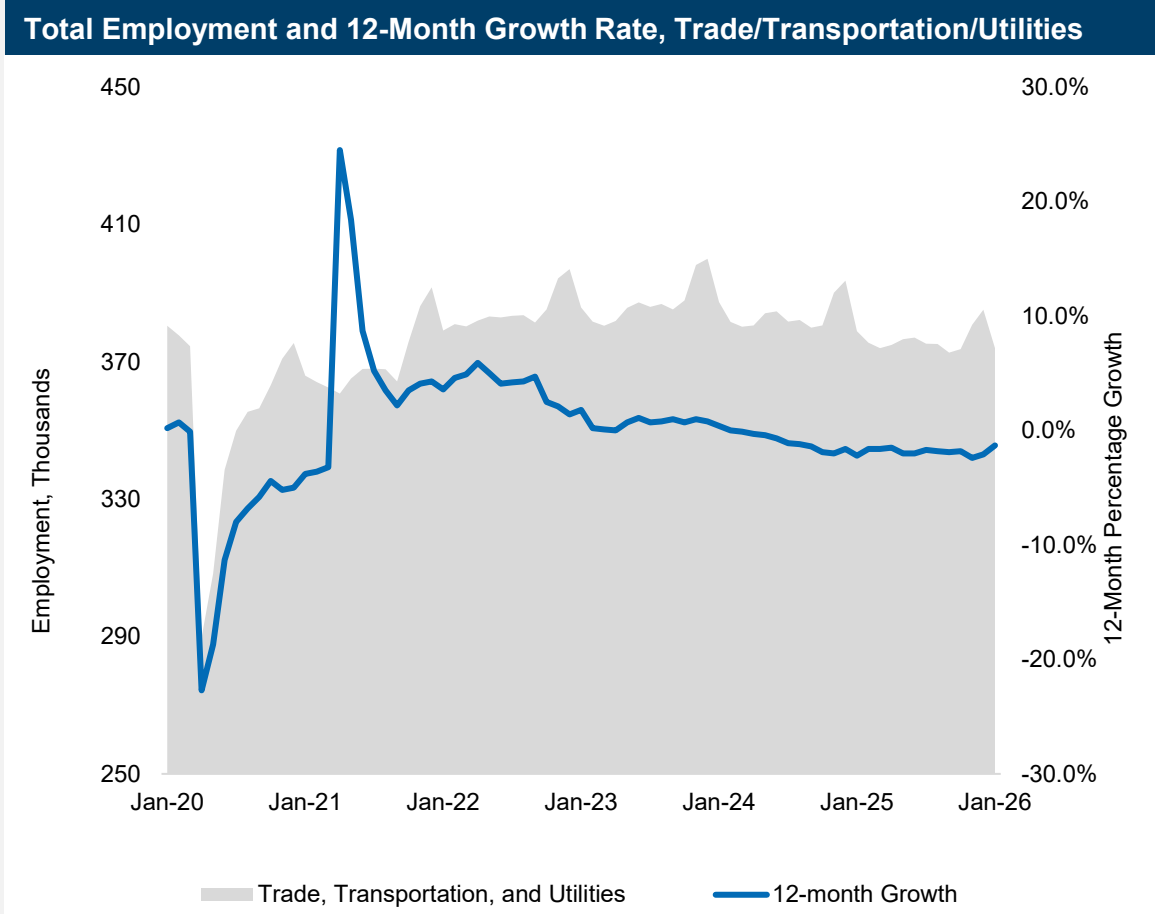


Employment Growth by Industry, 12-Month % Change, Jan 2026



Industrial Using Employment Showing Mixed Signals

Manufacturing employment, which stood at 235.1 thousand jobs in January, showed a healthy 2.8% year-over-year increase. The Trade, Transportation, and Utilities sector, employing 374.0 thousand workers, showed a -1.3% decline over the same 12-month period. These figures highlight positive trends in manufacturing alongside slight weakness in trade and logistics-related activities.

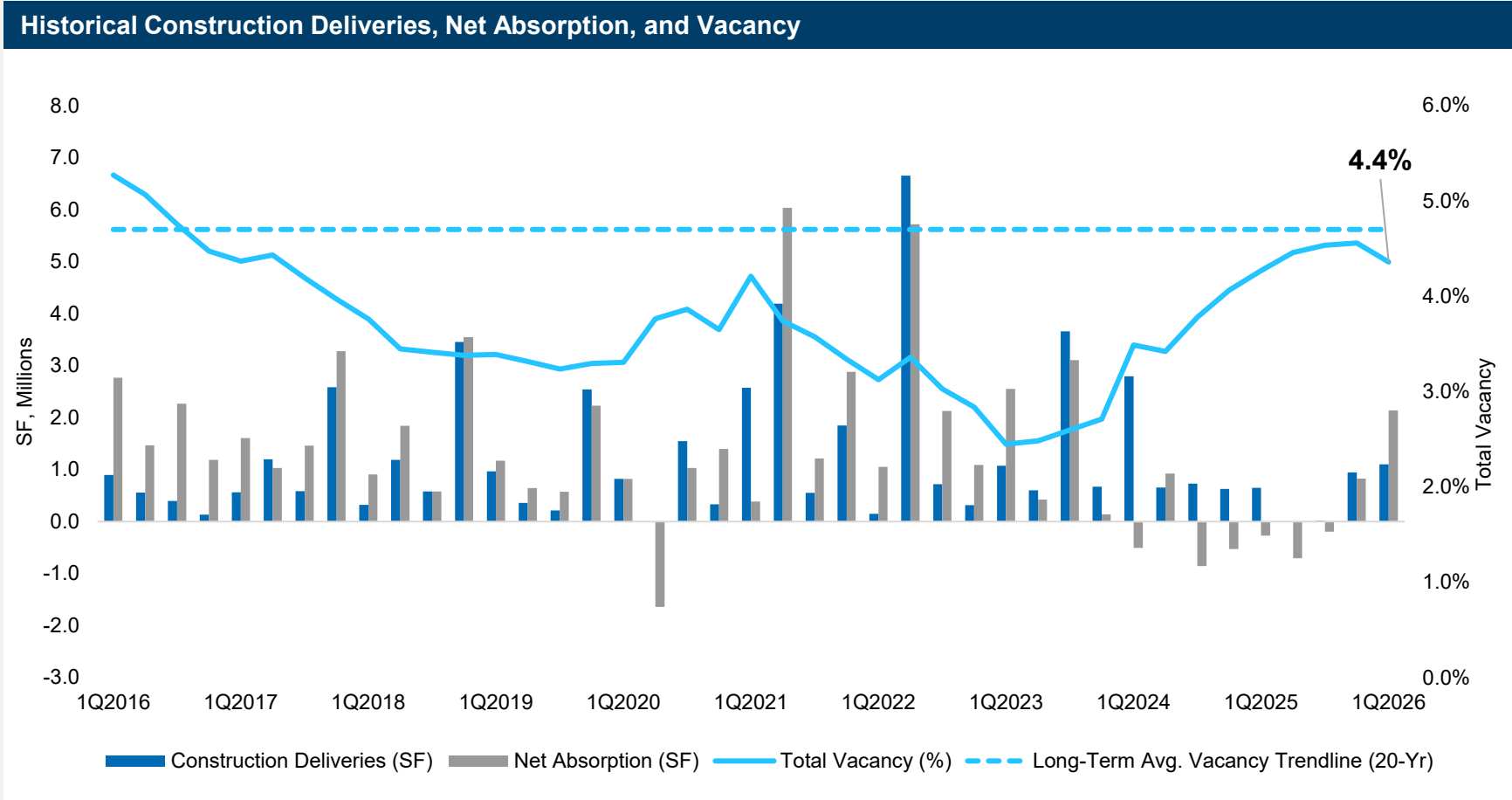


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Leasing Market Fundamentals



Industrial Market Vacancy Rate Trending Downward

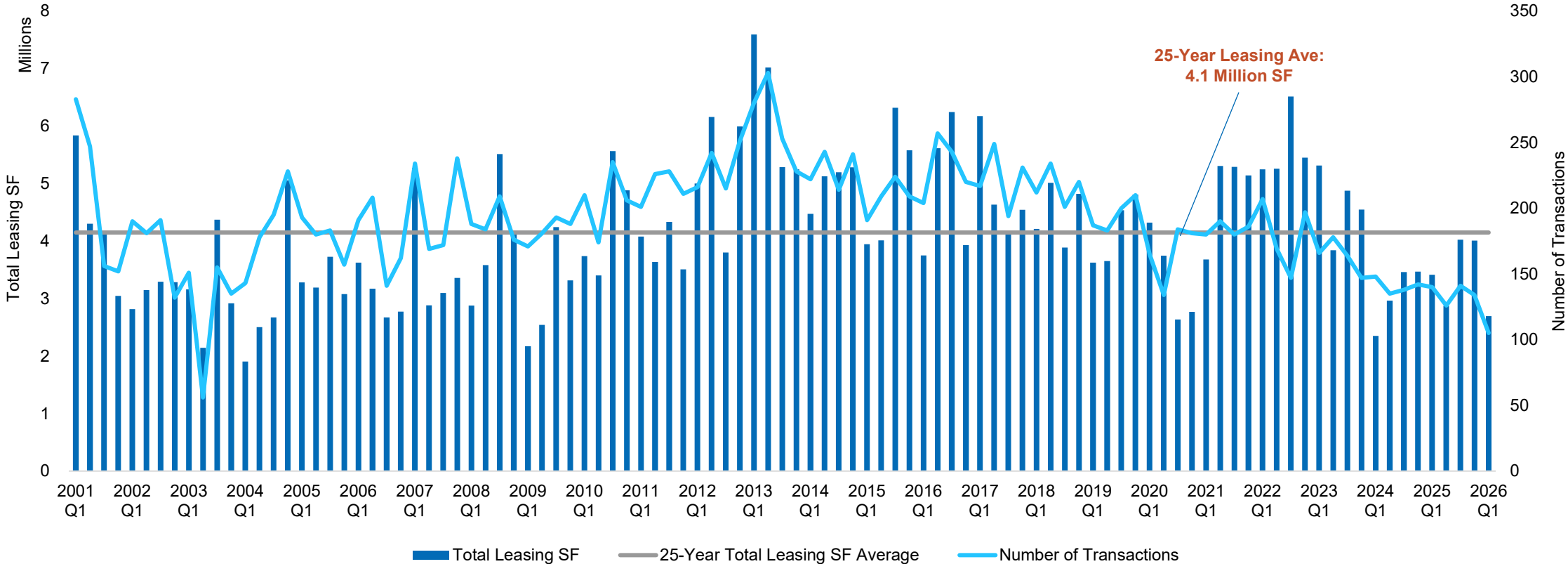


- Metro Detroit’s industrial vacancy rate trended downward from last quarter’s recent peak of 4.6%.
- The rate declined 20 basis points to 4.4% in the first quarter of 2026 as the market absorbed 2,134,853 square feet (SF). Nearly half of that absorption came from the delivery of two pre-leased projects: Piston Automotive’s 715,012 SF facility in Auburn Hills and DTE Energy’s 349,492 SF facility in Romulus. .
- Development activity is accelerating, with just over 4 million SF currently under construction and the potential for an additional 1 million SF to break ground by year-end.

Industrial Leasing Activity Continued to Decline

Leasing activity from automotive suppliers—who represent a significant share of overall demand—has continued to soften, keeping total leasing volumes below the 25-year average of 4.1 million square feet. Soft-to-flat production levels, driven by rising production costs, reduced EV output and uncertainty around tariffs, are prompting many suppliers to defer expansion decisions. However, as the Big Three reallocate investment from EVs toward ICE and hybrid platforms and ramp up related production, supplier-driven industrial leasing is expected to improve over the medium term—a trend already emerging near GM’s Orion Assembly Plant in southeast Oakland County.

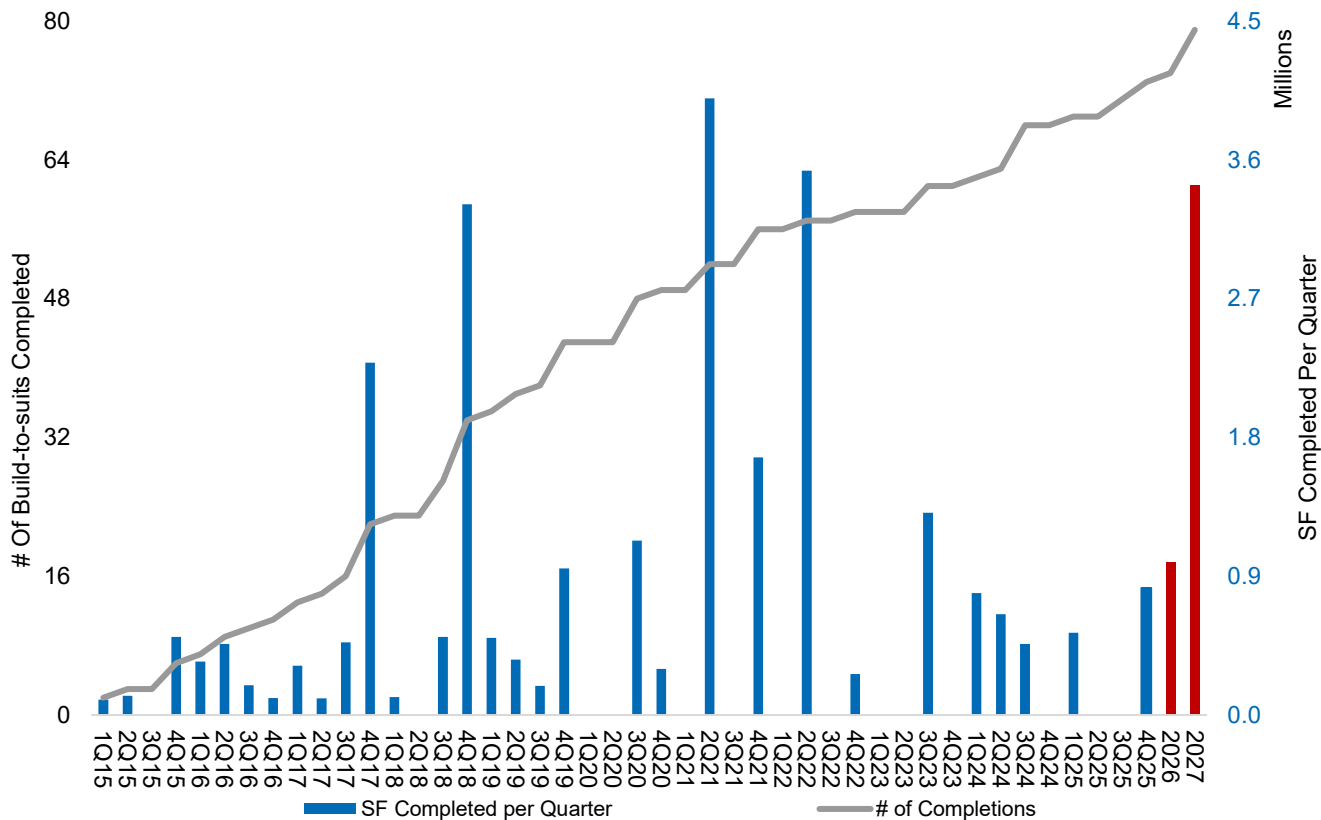
Metro Detroit Total Industrial Leasing Activity



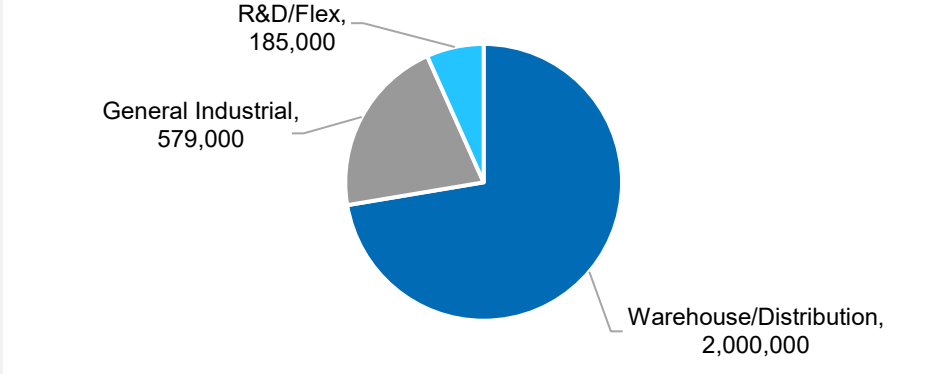
Build-to-Suit Activity Increases

Build-to-suit (BTS) construction is gaining momentum. Piston Automotive has completed its 715,012 SF facility in Auburn Hills. Four additional BTS projects are underway. In the first quarter, Acoufelt began construction on a 303,000 SF paneling production facility in Orion. Other ongoing BTS projects include Mopar's 2 million SF distribution center in Van Buren Township; LuxWall Inc.'s 276,000 SF production facility in Detroit, which is nearing completion; and Astemo's 185,000 SF R&D facility and regional headquarters in Wixom. Fanuc and Ground Effects are in the planning stages for 840,000 SF and 108,000 SF facilities, respectively.

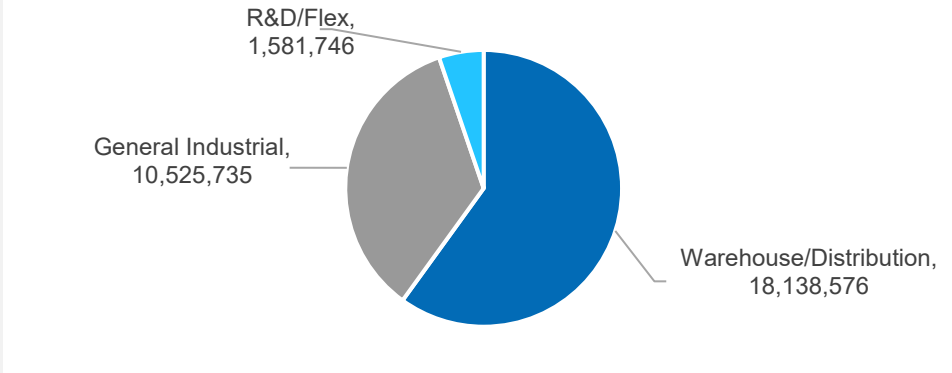
Build-to-Suit Developments Greater Than 100,000 SF



Current Share of BTS Under Construction By Property Type (SF)



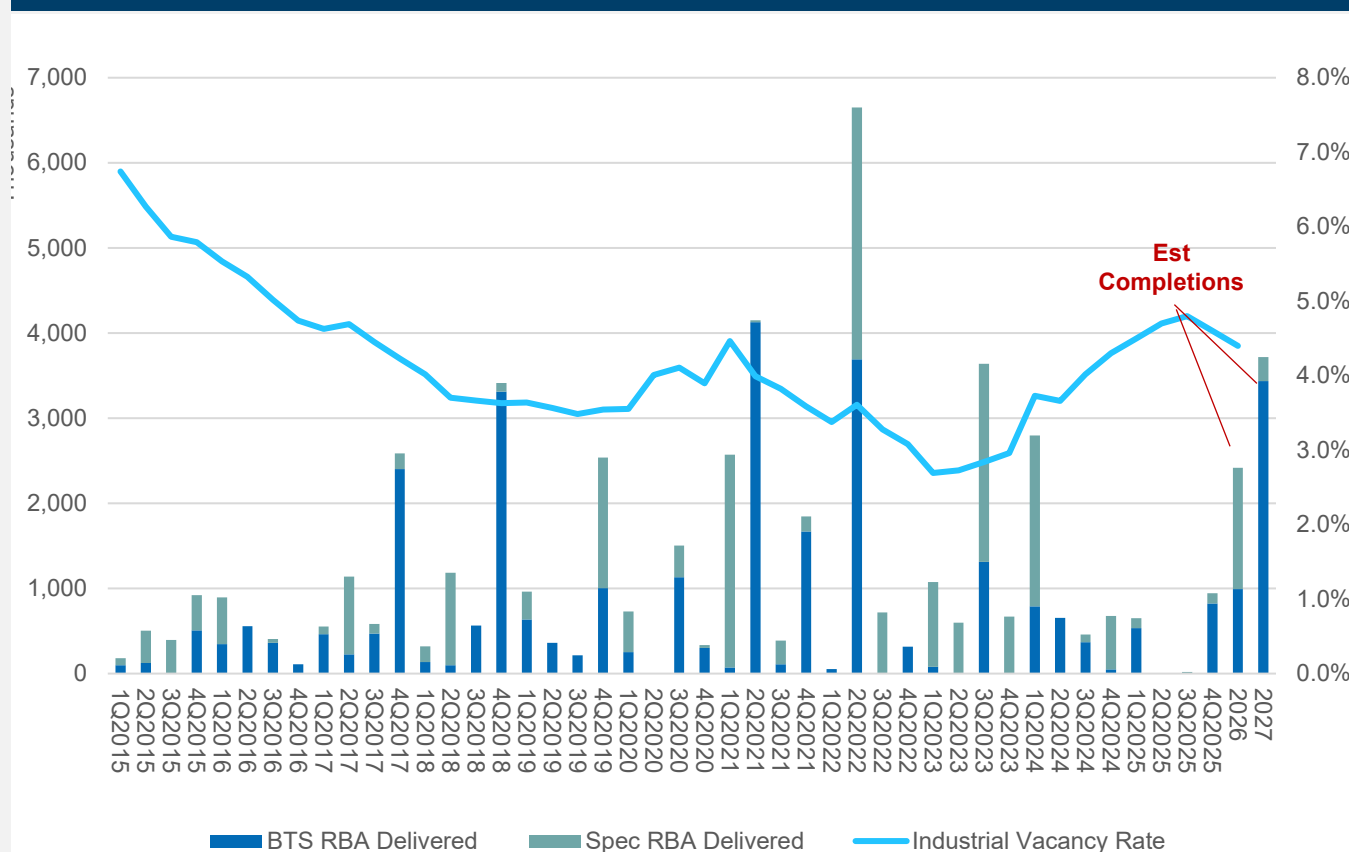
Share of Completed BTS (SF) 2015 - 2026



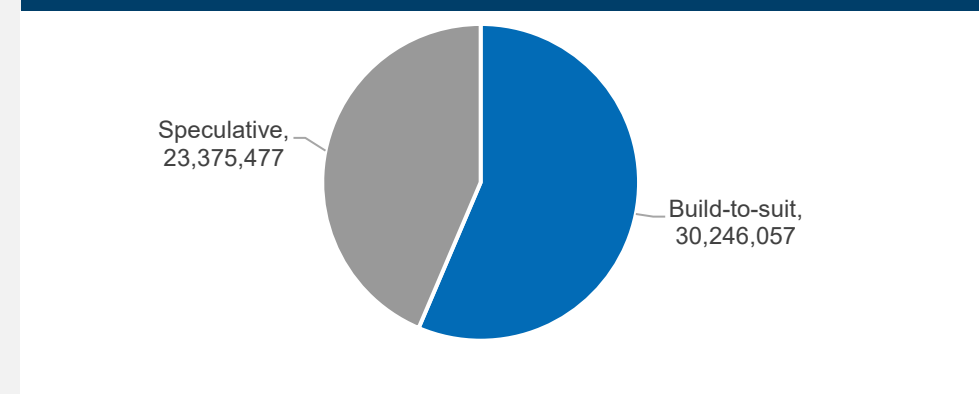
Speculative Developments On The Rise

Speculative development activity is on the rise in Romulus. NorthPoint Development is constructing two speculative bulk warehouse facilities on Trade Center Drive: the 312,000 SF Romulus Trade Center Drive 4 and the 282,909 SF Romulus Trade Center Building 6. The developer also recently delivered Romulus Trade Center Drive 5, which was pre-leased to DTE. Separately, Flint Development is building the 549,916 SF Pinnacle Industrial Center, a speculative bulk warehouse at 17340 Wahrman Road in Romulus. Also in development, D'Agostini Companies is constructing an 87,000 SF manufacturing facility at 51806 Schoenherr Rd in Shelby Twp.

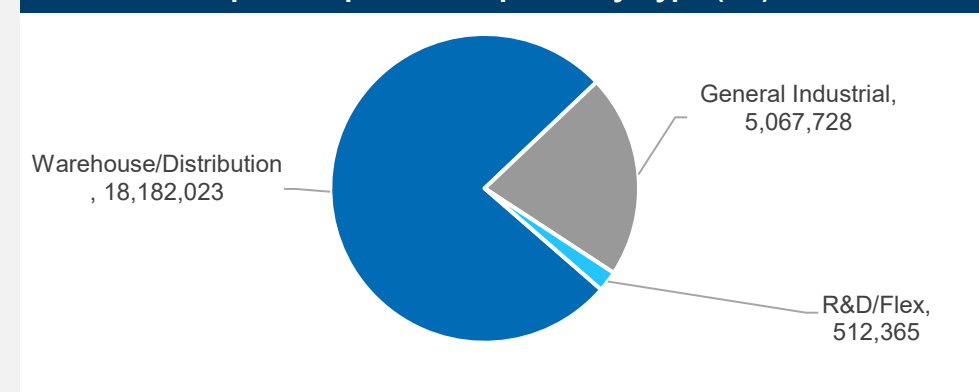
Speculative & BTS Developments



Share of Completed BTS vs Spec Development (SF) 2015 - 2026



Share of Completed Spec Development by Type (SF) 2015 - 2026



Under Construction Breakdown

Build-to-Suit & Speculative Developments

Build-to-Suit Developments

| Property | Address | City | Submarket | Size | Developer & Owner | Type | Est Completion Date |
|----------------|---------------------------|---------------------|------------------|-----------|----------------------------|------|---------------------|
| Acoufelt | 4285 S Lapeer Rd | Orion | SE Oakland | 303,000 | JB Donaldson | BTS | 1/1/2027 |
| Ground Effects | Silverbell Rd | Lake Orion | SE Oakland | 108,000 | Burton-Katzman Development | BTS | Planned |
| Fanuc | 2000 S Opdyke | Pontiac | SE Oakland | 840,000 | | BTS | Planned |
| Astemo Ltd | 48200 Alpha Dr | Wixom | SW Oakland | 185,000 | Damas Construction | BTS | 1/1/2027 |
| LuxWall | 6921 W Fort | Detroit | Detroit | 276,000 | Bedrock | BTS | 6/1/2026 |
| Stellantis | Ecorse Road & Denton Road | Van Buren Twp | Southern Wayne | 2,000,000 | Hillwood/Sterling Group | BTS | 5/1/2027 |
| Ford | | Frenchtown Township | (Outside Market) | 1,500,000 | InSite Real Estate LLC | BTS | 1/1/2028 |

Speculative Developments

| Property | Address | City | Submarket | Size | Developer & Owner | Type | Est Completion Date |
|----------------------------|-----------------------|------------------|----------------|---------|----------------------|------|---------------------|
| 17201 Leone Dr, Bldg 1 | 17201 Leone Dr | Macomb | Macomb | 51,595 | K & M Investments | Spec | 4/1/2026 |
| 42411 Mancini Drive | 42411 Mancini Drive | Sterling Heights | Macomb | 37,173 | Sterling Development | Spec | 6/1/2026 |
| 51806 Schoenherr Rd | 51806 Schoenherr Rd | Shelby Twp | Macomb | 87,324 | D'Agostini Companies | Spec | 8/1/2026 |
| Romulus Trade Center 4 | 33340 Trade Center Dr | Romulus | Southern Wayne | 312,000 | Northpoint | Spec | 12/1/2026 |
| Romulus Trade Center 6 | Trade Center Dr | Romulus | Southern Wayne | 282,909 | Northpoint | Spec | 2/1/2027 |
| Pinnacle Industrial Center | 17340 Wahrman Rd | Romulus | Southern Wayne | 549,916 | Flint Development | Spec | 1/1/2027 |

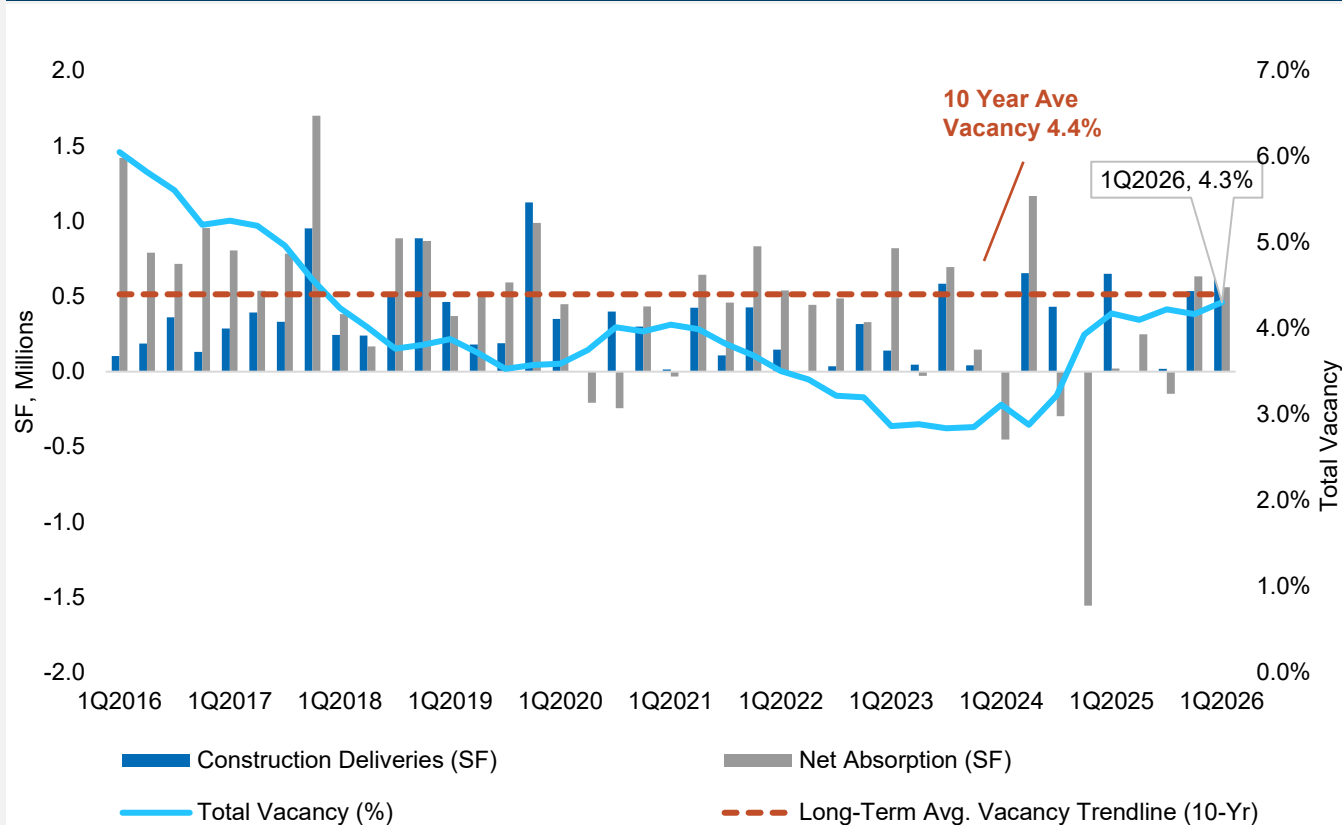
Detroit Data Centers

| Proposed Sites | | | | | |
|--------------------------------------|---|---|----------------|---|---|
| Location (County) | Owner / Client | Real Estate Developer / Builder | Site Acreage | Reported Power | Status (brief) |
| Saline Township (Washtenaw) | OpenAI & Oracle (hyperscale "Stargate") | Related Digital / Walbridge (builder) | ~250 acres | ~1 GW+ | Announced; approvals advancing, 2026 construction expected. |
| Lyon Township / New Hudson (Oakland) | Verrus / Alphabet-backed entity | Verrus development / Walbridge builder | ~172 acres | Hyperscale campus (size reported ~1.8M sq ft) | Conditionally approved; permits pending, opposition ongoing. |
| Van Buren Township (Wayne) | Panattoni Data Center Group | Panattoni Development | ~280 acres | Proposed ~1 GW | Prelim. site plan approved; Google identified, final approvals pending. |
| Ypsilanti Township (Washtenaw) | University of Michigan / LANL HPC | University of Michigan (public developer) | ~20–124+ acres | HPC facility (MW not specified) | Proposed and contested; township opposed, site not finalized. |
| Howell Township / Livingston | Reported cloud/social platform | Unspecified (project paused) | ~1,000 acres | Hyperscale | Withdrawn / paused; may be resubmitted later. |
| Southfield (Oakland) | Metrobloks LLC | Metrobloks (developer) | ~12.9 acres | ~100 MW | Approved by City Council; implementation steps ongoing. |
| Washington Township (Macomb) | Planned technical campus & data center | Prologis (real estate developer) | ~312 acres | Not yet publicly disclosed | Delayed; rezoning review postponed to June 2026. |

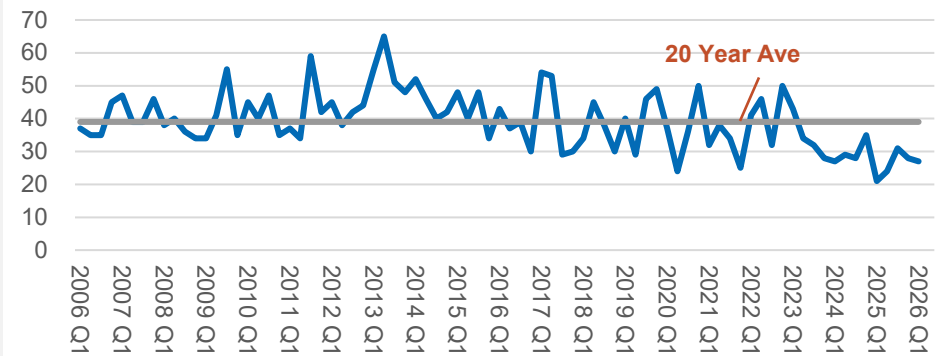
General Industrial Market

The general industrial market vacancy rate rose due to new vacancies at the Maksteel facility in Dearborn and at Fisher Dynamics' facilities in St. Clair Shores. However, with the completion of Piston Automotive's 715,012 SF build-to-suit (BTS), the market still posted positive net absorption. Looking ahead, significant absorption is expected in the coming quarters as LuxWall Inc. and Acoufelt construct 579,000 SF of new facilities, and Fanuc and Ground Effects plan nearly 1 million SF of additional new construction.

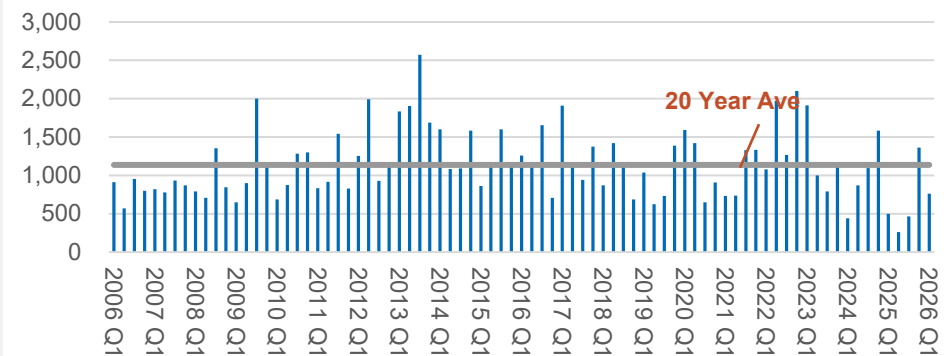
Historical Construction Deliveries, Net Absorption, and Vacancy



Leasing Activity Deals Total



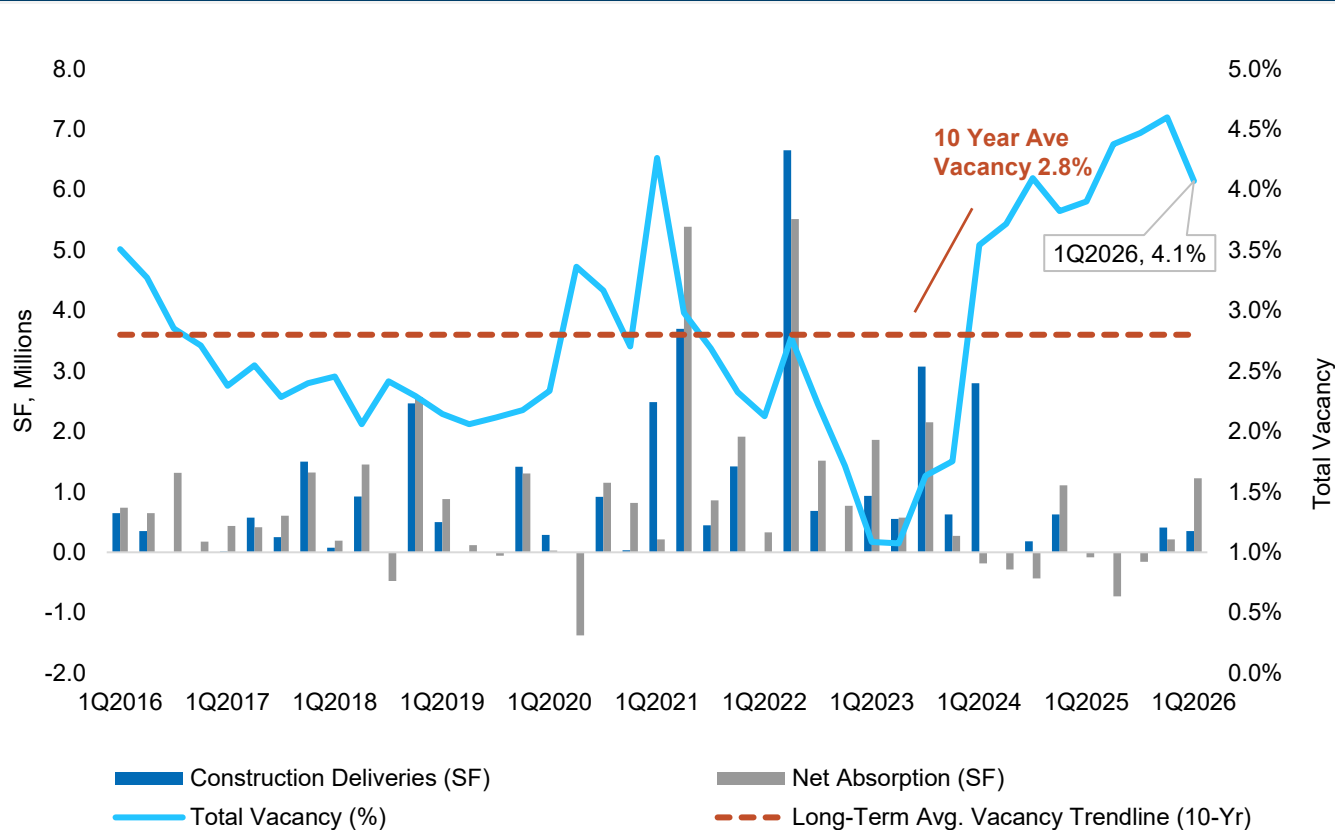
Leasing Activity SF Total (in thousands)



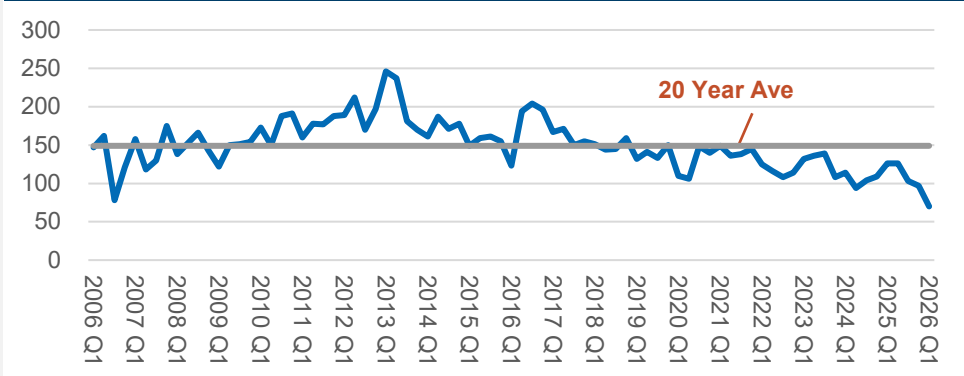
Warehouse Market

Metro Detroit's warehouse vacancy rate fell 50 basis points to 4.1% in the first quarter of 2026 as 1,224,060 SF was absorbed. Most of the absorption came from the bulk warehouse segment, with large blocks taken by Lear Corp., CMAC International Corporation, PARI Robotics Inc., Flex-N-Gate, Aisin USA, Logos Logistics Inc., and CMAC Transportation.

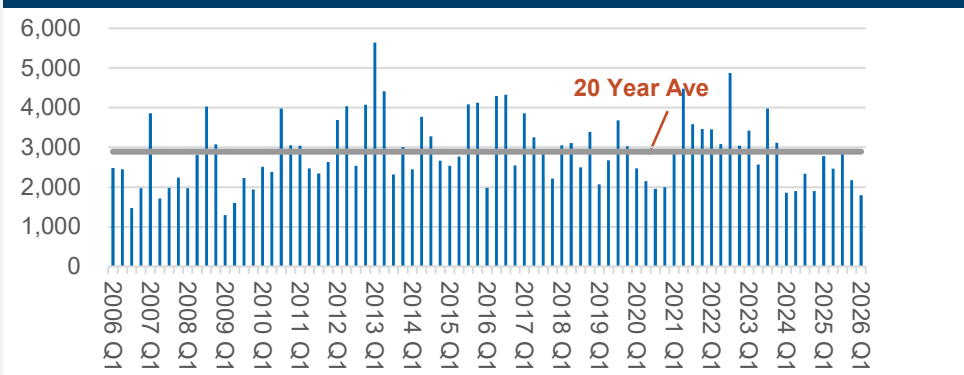
Historical Construction Deliveries, Net Absorption, and Vacancy



Leasing Activity Deals Total



Leasing Activity SF Total (in thousands)



Bulk Warehouse Segment

Overall Bulk Warehouse Statistical Summary

| | 1Q 2026 | 4Q 2025 | 1Q 2025 |
|-------------------------------|-----------|-----------|---------|
| Total Inventory (SF) | 109.8M | 109.5M | 109.1M |
| Vacancy Rate | 4.6% | 5.3% | 4.5% |
| Quarterly Net Absorption (SF) | 1,071,510 | 234,881 | 103,319 |
| Average Asking Rent/SF | \$7.04 | \$7.04 | \$7.50 |
| Under Construction (SF) | 3,145,299 | 2,661,966 | 409,000 |
| Deliveries (SF) | 349,492 | 409,000 | 0 |

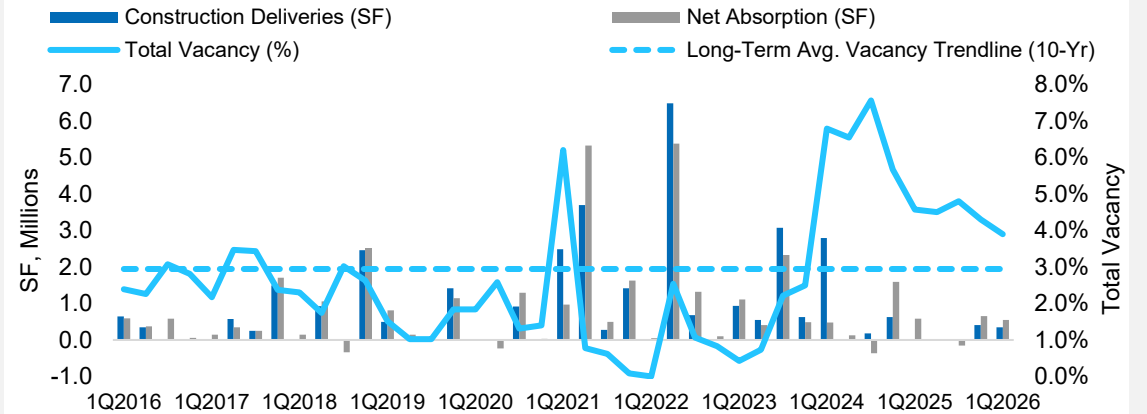
Current Market Trends

During the first quarter of 2026, the overall bulk warehouse market vacancy fell by 70 basis points to 4.6% as 1,071,510 SF was absorbed. Class A bulk warehouses absorbed 552,694 SF, lowering Class A vacancy by 40 basis points to 3.9%, its lowest level since 2023. Absorption was led by DTE's completion of its 349,492-SF Romulus Trade Center Drive 5 build-to-suit. Notable leases included Flex-N-Gate's 198,591 SF at Orion Commerce Center II and Aisin USA's 121,550 SF at Romulus Corporate Park (C). Speculative construction is active, with three projects underway: Northpoint's 312,000-SF Romulus Trade Center Drive 4, Northpoint's 282,909-SF Romulus Trade Center Building 6, and Flint Development's 549,916 SF Pinnacle Industrial Center. In addition, Stellantis is constructing a 2.0 MSF Mopar distribution center in Van Buren Township. The B&C bulk market absorbed 518,816 SF during the quarter, pushing vacancy down 90 basis points to 5.3%.

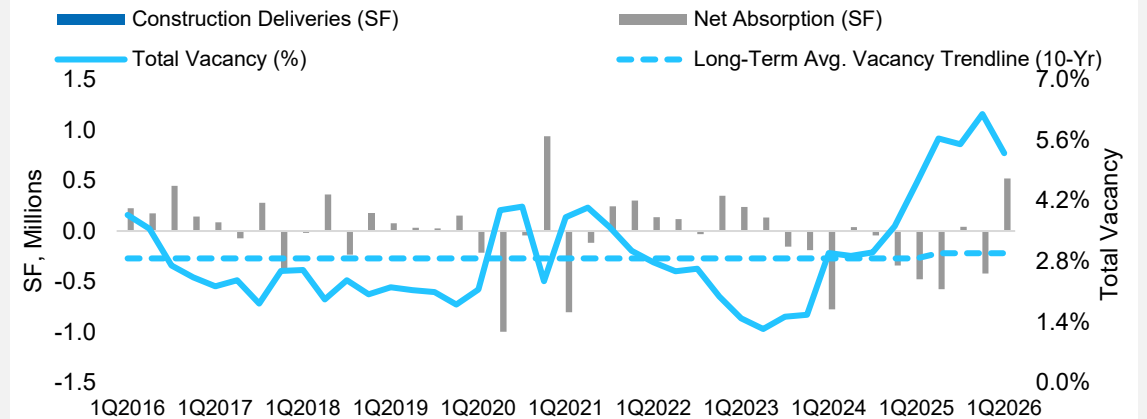
Notable Transactions

| Tenant/Buyer | Building | Type | SF |
|--------------------------------|------------------------------------|-------|---------|
| Lear Corporation | 3600 Giddings Rd, Auburn Hills, MI | Lease | 346,182 |
| CMAC International Corporation | 12001 Sears St, Livonia, MI | Lease | 214,393 |
| Flex-N-Gate Orion, LLC | Orion Commerce Center II | Lease | 198,591 |
| Aisin USA | Romulus Corporate Park (C) | Lease | 121,550 |
| Service Electric Supply, Inc. | Crossroads Distribution Center 4 | Lease | 59,329 |

Class A Historical Construction Deliveries, Net Absorption, and Vacancy



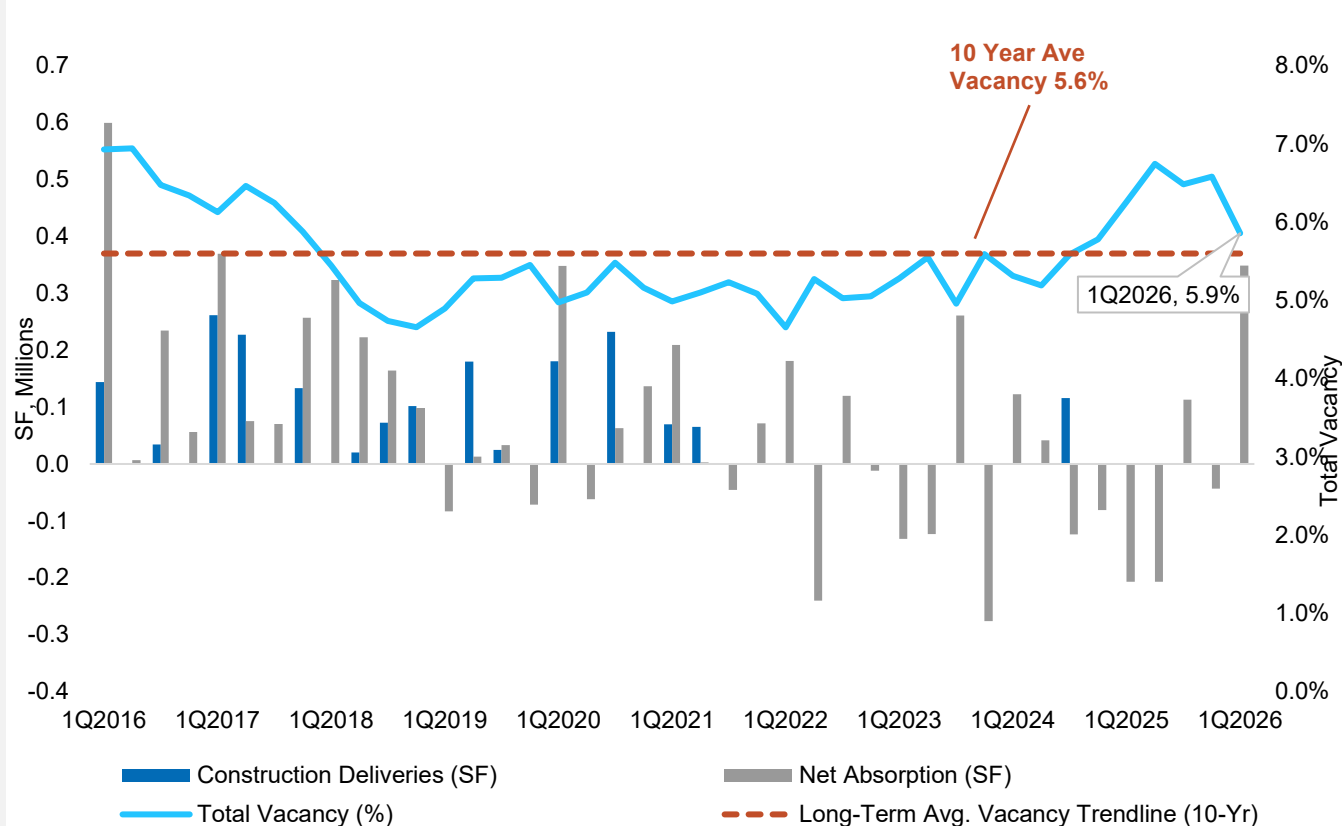
Class B/C Historical Construction Deliveries, Net Absorption & Vacancy



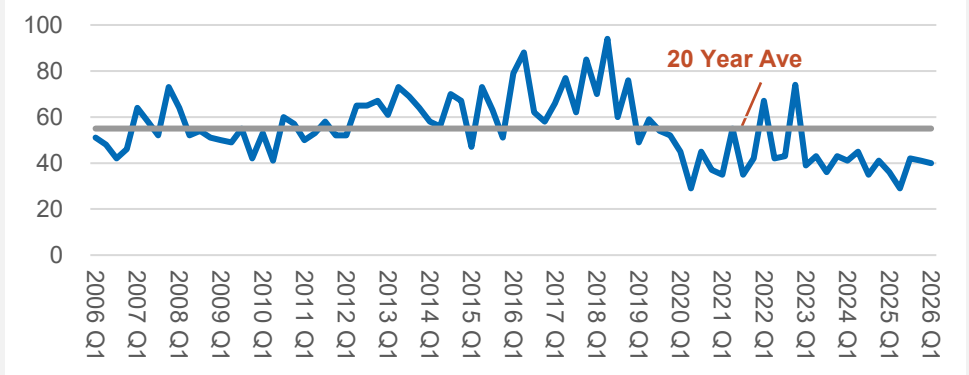
R&D Flex Market

The Metro Detroit R&D/Flex vacancy rate fell 70 basis points to 5.9% in the first quarter of 2026, as large blocks at 15500 Lundy Pky in Dearborn and 2500 Centerpoint Pky in Pontiac were removed from the market. Notable activity includes Methode Electronics planning to fully occupy its 63,400 SF facility at Southfield Crossing I as it relocates from Chicago, and Astemo constructing a 185,000 SF build-to-suit (BTS) on Alpha Dr in Wixom, completion expected in late 2026.

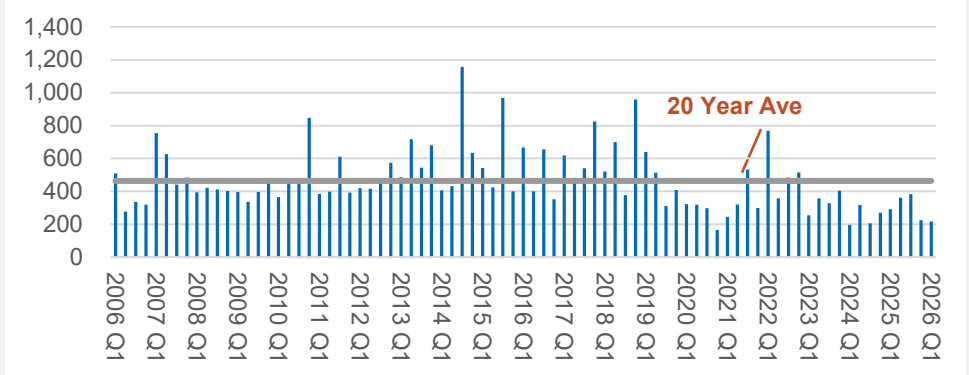
Historical Construction Deliveries, Net Absorption, and Vacancy



Leasing Activity Deals Total

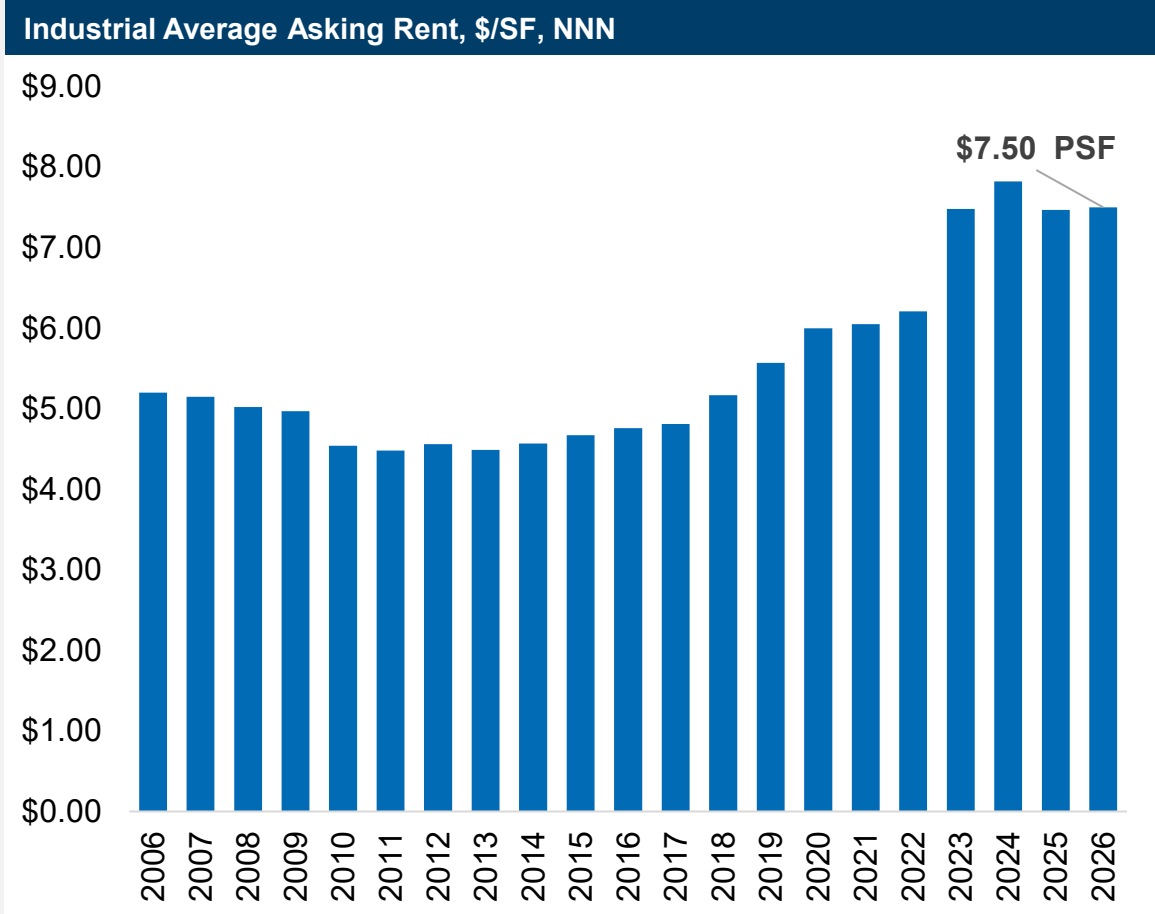


Leasing Activity SF Total (in thousands)



Overall Asking Rents Begin to Climb Again

Leasing activity softened in 2025, resulting in a slight decline in rental rates. As vacancies have since fallen and available space has become scarcer, rates are now under upward pressure. The average asking rent increased by \$0.60 per square foot (PSF) to \$7.50 PSF in the first quarter of 2026, up 0.8% year over year.



03

Submarket Breakdown



Southeast Oakland County

Statistical Summary

| | 1Q 2026 | 4Q 2025 | 1Q 2025 |
|-------------------------------|-----------|---------|-----------|
| Total Inventory (SF) | 98.0M | 96.9M | 96.8M |
| Vacancy Rate | 2.9% | 3.3% | 3.5% |
| Quarterly Net Absorption (SF) | 1,150,873 | 296,254 | (262,844) |
| Average Asking Rent/SF | \$8.67 | \$8.63 | \$8.60 |
| Under Construction (SF) | 303,000 | 715,012 | 762,740 |
| Deliveries (SF) | 715,012 | 47,728 | 177,173 |

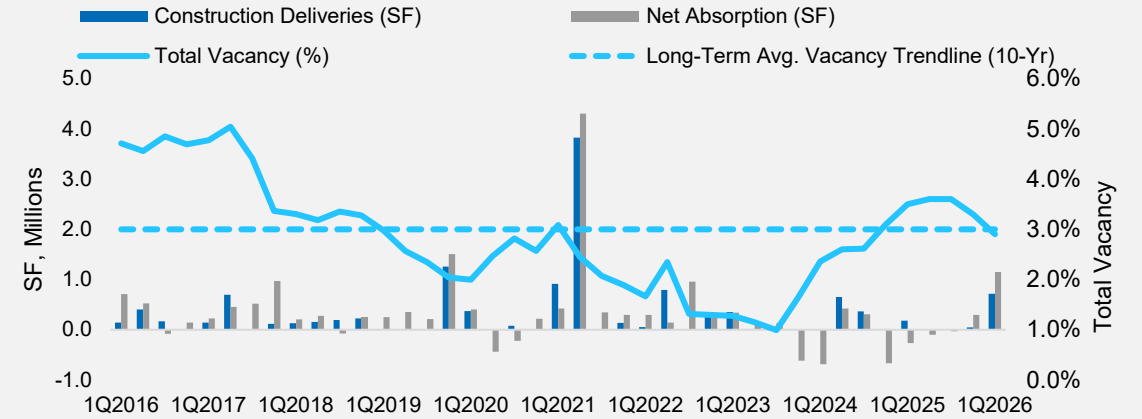
Current Market Trends

The Southeastern Oakland County industrial market is seeing a surge in demand as GM retools Orion Assembly. GM is transitioning its Orion Assembly Plant from EV production to producing gas-powered vehicles. The Southeast Oakland industrial vacancy rate fell 40 basis points to 2.9% during the first quarter of 2026 as 1,150,873 SF was absorbed. Piston Automotive completed construction on its 715,012 SF build-to-suit at the former Palace site in Auburn Hills. Lear leased 346,182 SF at 3600 Giddings Rd in Auburn Hills. Acoufelt is starting construction on a 303,000 SF build-to-suit on S Lapeer Rd in Orion. Flex-N-Gate also leased 198,591 SF at Orion Commerce Center on Silverbell Rd. Fanuc is planning construction of its 840,000 SF BTS at 2000 S Opydyke in Pontiac. Ground Effects will soon begin construction a 108,000 SF BTS on Silverbell Rd in Lake Orion.

Notable Transactions

| Tenant/Buyer | Building | Type | SF |
|-------------------------|------------------------------------|-------|---------|
| Lear Corporation | 3600 Giddings Rd, Auburn Hills, MI | Lease | 346,182 |
| Acoufelt | 4285 S Lapeer Rd, Orion, MI | Lease | 303,000 |
| Flex-N-Gate | Orion Commerce Center II | Lease | 198,591 |
| Ground Effects | Silverbell Rd, Lake Orion | Lease | 108,000 |
| JRA Investments III LLC | 2805 Bellingham Rd, Troy, MI | Sale | 81,600 |

Historical Construction Deliveries, Net Absorption, and Vacancy



Southwest Oakland County

Statistical Summary

| | 1Q 2026 | 4Q 2025 | 1Q 2025 |
|-------------------------------|----------|---------|-----------|
| Total Inventory (SF) | 42.9M | 42.5M | 42.1M |
| Vacancy Rate | 5.0% | 4.9% | 5.3% |
| Quarterly Net Absorption (SF) | (27,496) | 738,749 | (263,227) |
| Average Asking Rent/SF | \$10.16 | \$10.06 | \$9.33 |
| Under Construction (SF) | 185,000 | 185,000 | 409,000 |
| Deliveries (SF) | 0 | 409,000 | 14,236 |

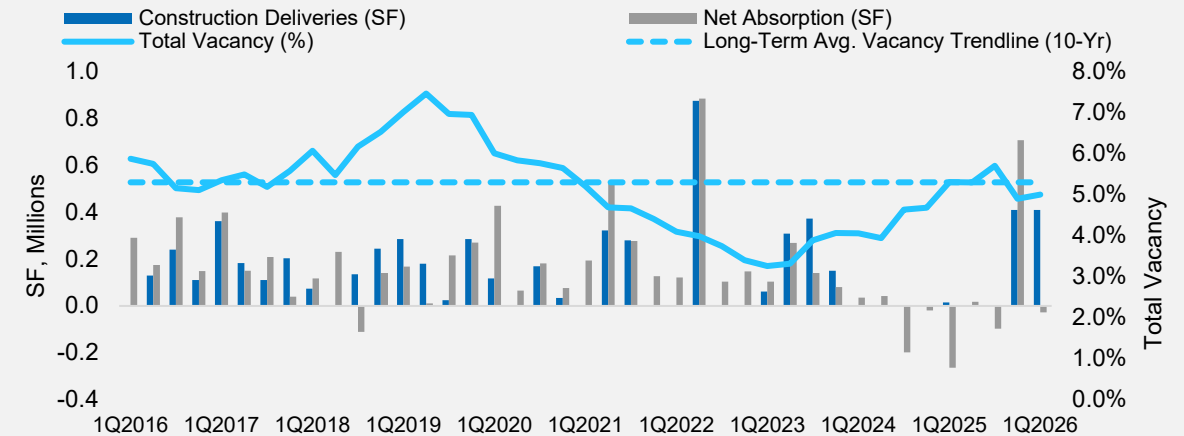
Current Market Trends

The Southwest Oakland County industrial submarket vacancy rate climbed 10 basis points to 5.0% during the first quarter of 2026 as 27,496 SF in net vacancies were added to the market. Notable deals during the quarter include RK Boring & Machine's purchase of 35,600 SF facility on Hathaway St in Farmington Hills and Lippert Components Manufacturing, Inc.'s 18,000 SF lease on Oakland Oaks Ct in Wixom. Methode Electronics is planning to fully occupy its 63,400 SF facility at Southfield Crossing I as it moves operations from Chicago. Absorption was offset by new vacancies, notably a 48,000 SF space at 46480 Magellan in Novi and a 35,000 SF vacancy at 21375 Telegraph Rd in Southfield. On the construction front, Astemo became construction on a 185,000 SF BTS on Alpha Dr in Wixom in 2025 and with a completion date in late 2026.

Notable Transactions

| Tenant/Buyer | Building | Type | SF |
|----------------------------|---|-------|--------|
| RK Boring & Machine | 24704 Hathaway, Farmington Hills, MI | Lease | 35,600 |
| AIS Construction Equipment | 56555 Pontiac Trl, New Hudson, MI | Lease | 32,826 |
| Lippert | 28026 Oakland Oaks Ct, Wixom, MI | Lease | 23,000 |
| Worldwide Equipment Sales | 21380 Telegraph Rd, Southfield, MI | Lease | 14,315 |
| SHB USA | 27003 Hills Tech Ct, Farmington Hills, MI | Lease | 12,146 |

Historical Construction Deliveries, Net Absorption, and Vacancy



Macomb County

Statistical Summary

| | 1Q 2026 | 4Q 2025 | 1Q 2025 |
|-------------------------------|---------|---------|-----------|
| Total Inventory (SF) | 92.1M | 92.0M | 90.9M |
| Vacancy Rate | 3.5% | 3.5% | 2.3% |
| Quarterly Net Absorption (SF) | 75,575 | 243,881 | 1,066,977 |
| Average Asking Rent/SF | \$7.61 | \$7.74 | \$7.59 |
| Under Construction (SF) | 176,092 | 88,768 | 539,931 |
| Deliveries (SF) | 0 | 488,336 | 460,000 |

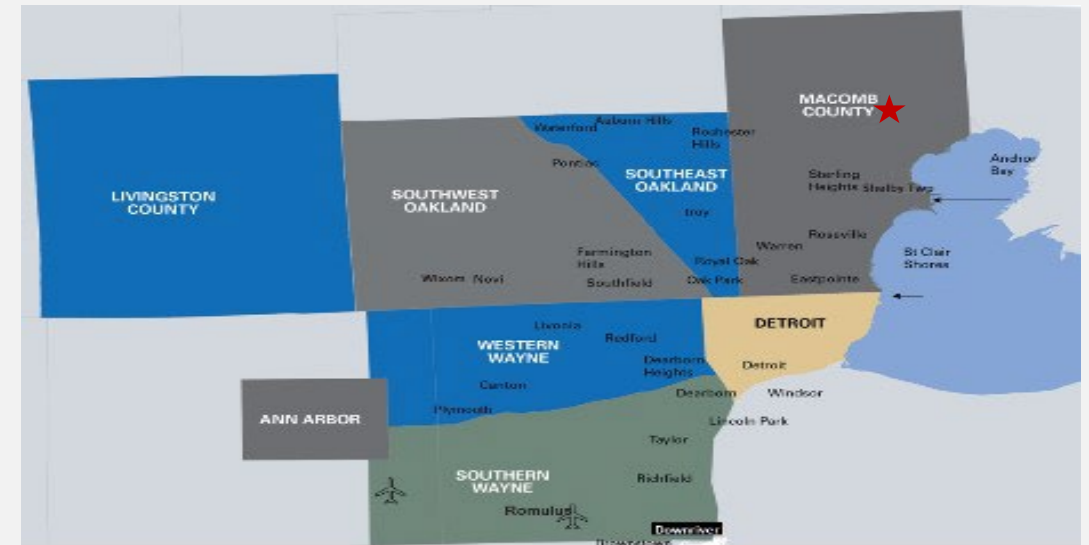
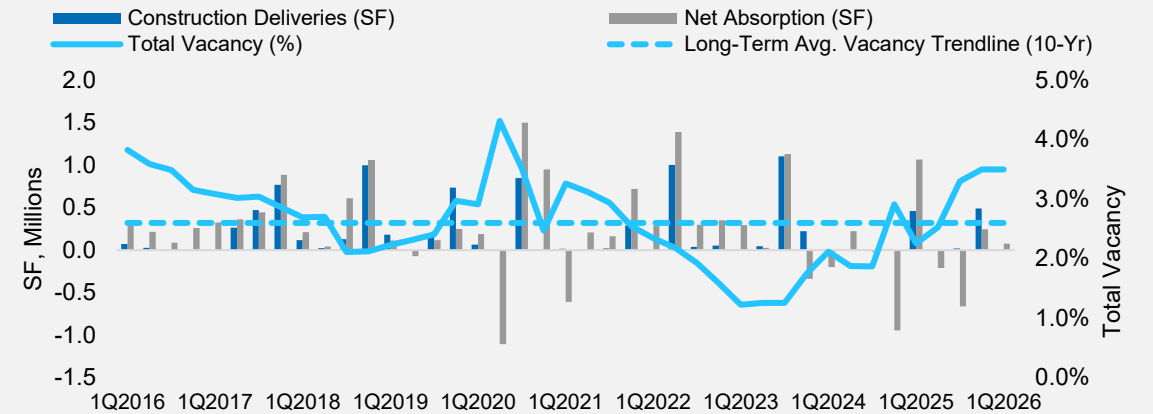
Current Market Trends

The Macomb County industrial vacancy rate held steady at 3.5% in the first quarter of 2026, despite 75,575 SF of net absorption. Positive absorption was mainly offset by Fisher Dynamics vacating facilities in Saint Clair Shores. Notable leases included Logos Logistics, Inc. expanding into 104,391 SF at Mound Road Industrial Park 1 and Atomic Industries leasing 73,000 SF on Birch Dr in Shelby Township. On the construction front, D'Agostini Companies, Sterling Development, and K&M Investments are each building mid-sized speculative projects ranging from 50,000 to 87,000 SF in Shelby Township, Macomb Township, and Sterling Heights. Sapa Transmission, Inc. is evaluating the construction of a 200,000 SF manufacturing facility at 23 Mile Rd and Hayes Rd in Shelby Township.

Notable Transactions

| Tenant/Buyer | Building | Type | SF |
|----------------------------|--|-------|---------|
| Logos Logistics, Inc. | 23950 Mound Road, Warren, MI | Lease | 104,391 |
| Shuert Industries | 42455 Merrill Rd, Sterling Heights, MI | Sale | 82,641 |
| ACL America, Inc. | 6635 Sterling Dr S, Sterling Heights, MI | Sale | 81,225 |
| Atomic Industries | 50479 Birch Dr, Shelby Twp, MI | Lease | 73,000 |
| VisionNav Robotics USA Inc | 37641 Mound Rd, Sterling Heights, MI | Lease | 43,000 |

Historical Construction Deliveries, Net Absorption, and Vacancy



Western Wayne County

Statistical Summary

| | 1Q 2026 | 4Q 2025 | 1Q 2025 |
|-------------------------------|---------|----------|-----------|
| Total Inventory (SF) | 72.2M | 72.0M | 71.8M |
| Vacancy Rate | 3.5% | 4.2% | 4.3% |
| Quarterly Net Absorption (SF) | 543,979 | (25,163) | (532,190) |
| Average Asking Rent/SF | \$8.34 | \$8.03 | \$7.47 |
| Under Construction (SF) | 0 | 37,147 | 0 |
| Deliveries (SF) | 37,147 | 0 | 0 |

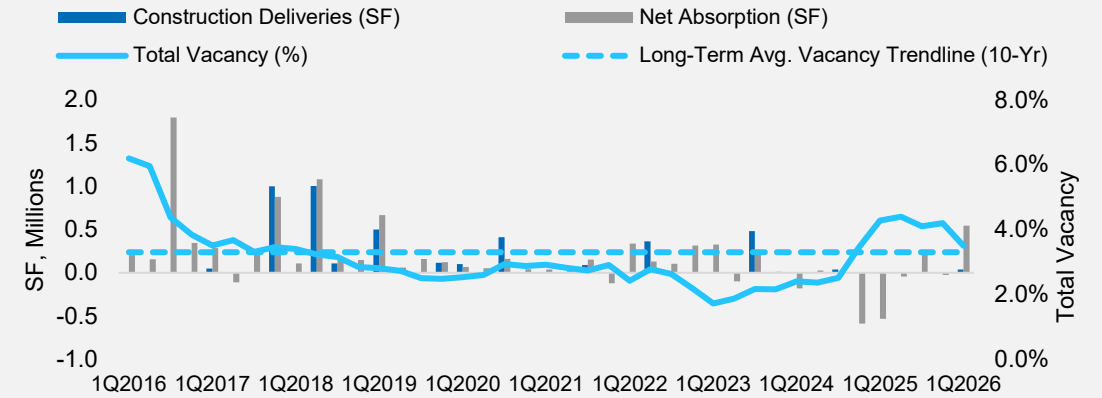
Current Market Trends

The Western Wayne industrial vacancy rate fell 70 basis points to 3.5% during the first quarter of 2026 as 543,979 SF was absorbed. Notable deals include Rose Moving & Storage purchase of 442,500 SF 7900 N Haggerty Rd in Canton. CMAC International Corporation leased 214,393 SF at 12001 Sears St in Livonia. No active construction is underway in the submarket. DEI Properties completed a 37,147 SF speculative building on Haggerty Cir in Canton during the first quarter.

Notable Transactions

| Tenant/Buyer | Building | Type | SF |
|-------------------------|--------------------------------|-------|---------|
| Rose Moving & Storage | 7900 N Haggerty Rd, Canton, MI | Sale | 442,500 |
| CMAC International Corp | 12001 Sears St, Livonia, MI | Lease | 214,393 |
| JB Autotech | 8464 Ronda Dr, Canton, MI | Lease | 38,462 |
| K-industrial | 42200 Joy Rd, Plymouth, MI | Sale | 17,400 |

Historical Construction Deliveries, Net Absorption, and Vacancy



Southern Wayne County

Statistical Summary

| | 1Q 2026 | 4Q 2025 | 1Q 2025 |
|-------------------------------|-----------|-----------|-----------|
| Total Inventory (SF) | 66.0M | 65.7M | 65.5M |
| Vacancy Rate | 7.3% | 7.2% | 6.3% |
| Quarterly Net Absorption (SF) | 293,794 | (651,325) | (644,096) |
| Average Asking Rent/SF | \$6.91 | \$6.80 | \$6.74 |
| Under Construction (SF) | 3,145,299 | 2,661,966 | 0 |
| Deliveries (SF) | 349,492 | 0 | 0 |

Current Market Trends

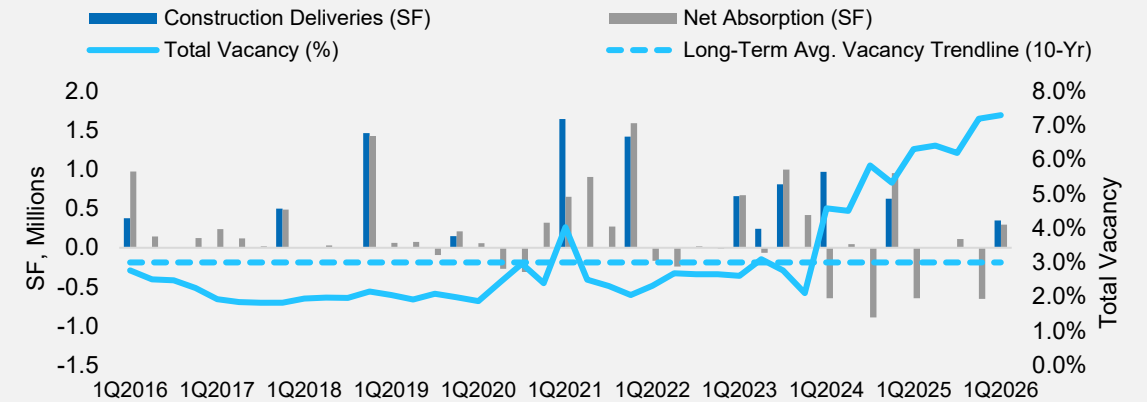
The Southern Wayne industrial market is experiencing a surge in new construction. NorthPoint Development is building two speculative bulk warehouse facilities on Trade Center Dr in Romulus: the 312,000 SF Romulus Trade Center Drive 4 and the 282,909 SF Romulus Trade Center Building 6. The developer also recently completed Romulus Trade Center Drive 5, which was pre-leased to DTE. Flint Development is developing a 549,916 SF speculative bulk warehouse, the Pinnacle Industrial Center, at 17340 Wahrman Rd in Romulus. Demand for bulk warehouse space is strengthening, highlighted by Aisin USA's 121,550 SF lease in Romulus Corporate Park (C). Class A warehouse vacancy has fallen from 7.4% in 2024 to 3.1% in 2026. Despite this leasing momentum, the submarket's overall vacancy rate increased by 10 basis points, driven primarily by Maksteel vacating 290,000 SF in Dearborn.

Notable Transactions

| Tenant/Buyer | Building | Type | SF |
|-------------------------------|---|----------|---------|
| Morgan Foods Inc. | 17801 Wahrman, Romulus, MI | Sublease | 462,840 |
| Aisin USA | 32250 Smith Road, Romulus, MI | Lease | 121,550 |
| Service Electric Supply, Inc. | 42040 Ecorse Road, Belleville, MI | Lease | 59,329 |
| EJOT ATF | 21740 Trolley Industrial Dr, Taylor, MI | Lease | 44,361 |
| Hub Group Final Mile | 28450 Highland Rd, Romulus, MI | Lease | 35,407 |

Source: Newmark Research

Historical Construction Deliveries, Net Absorption, and Vacancy



City of Detroit

Statistical Summary

| | 1Q 2026 | 4Q 2025 | 1Q 2025 |
|-------------------------------|---------|---------|---------|
| Total Inventory (SF) | 51.8M | 51.8M | 51.1M |
| Vacancy Rate | 6.1% | 6.2% | 6.3% |
| Quarterly Net Absorption (SF) | 89,914 | 164,666 | 301,015 |
| Average Asking Rent/SF | \$5.33 | \$4.82 | \$6.18 |
| Under Construction (SF) | 276,000 | 276,000 | 276,000 |
| Deliveries (SF) | 0 | 0 | 0 |

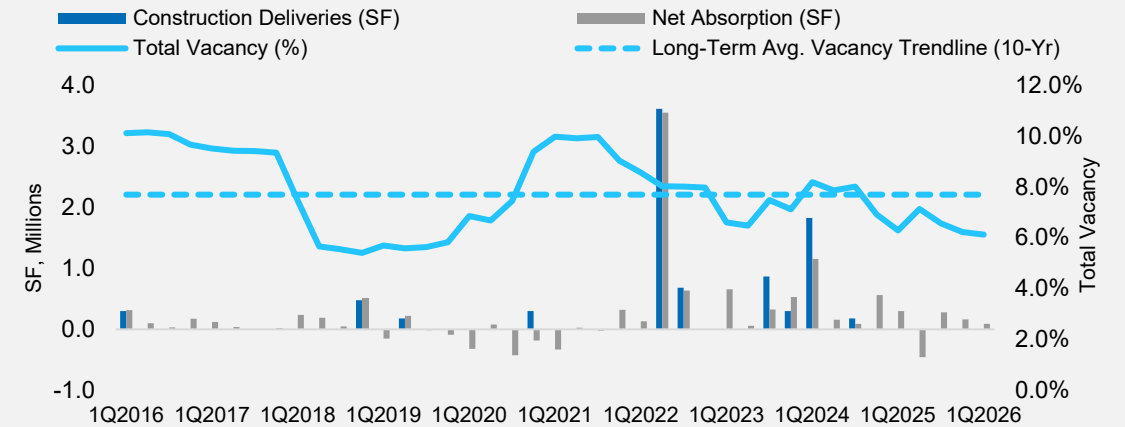
Current Market Trends

The City of Detroit industrial vacancy rate fell 10 basis points to 6.1% during the first quarter of 2026 as 89,914 SF was absorbed. LuxWall is nearing completion of its 276,000 BTS at 6921 W Fort St. Notable leases during the quarter included R&E Automated, which leased 96,504 SF, and PVS Chemicals, which leased 27,384 SF.

Notable Transactions

| Tenant/Buyer | Building | Type | SF |
|---------------|----------------------------|-------|--------|
| R&E Automated | 19365 Sherwood St, Detroit | Lease | 96,504 |
| PVS Chemicals | 8970 Hubbell St, Detroit | Lease | 27,384 |
| Save-A-Lot | 20811 W 8 Mile Rd, Detroit | Lease | 15,000 |

Historical Construction Deliveries, Net Absorption, and Vacancy



Livingston County

Statistical Summary

| | 1Q 2026 | 4Q 2025 | 1Q 2025 |
|-------------------------------|----------|---------|---------|
| Total Inventory (SF) | 13.6M | 13.6M | 13.6M |
| Vacancy Rate | 3.3% | 2.9% | 3.2% |
| Quarterly Net Absorption (SF) | (52,200) | 55,847 | 22,672 |
| Average Asking Rent/SF | \$7.98 | \$7.95 | \$7.32 |
| Under Construction (SF) | 0 | 0 | 0 |
| Deliveries (SF) | 0 | 0 | 0 |

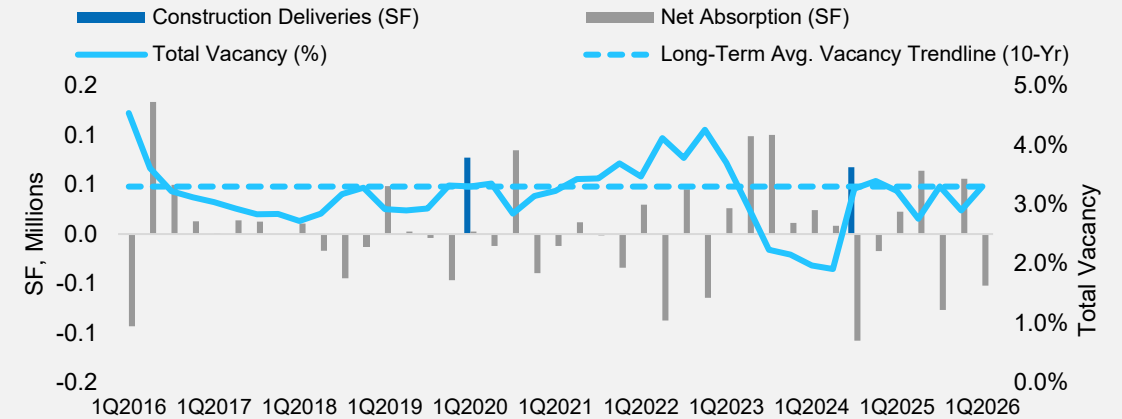
Current Market Trends

The Livingston County industrial vacancy rate climbed 40 basis points to 3.3% during the first quarter of 2026 as 52,200 in net vacancies were added to the market. The largest vacancy was 65,000 SF at 12501 E Grand River Ave in Brighton. Leasing activity consisted of mostly smaller transactions such as Service Electric Supply, Inc.'s 10,000 SF lease at 7181-7207 Grand River Rd and One Team International Agency's 7,000 SF leases in Brighton.

Notable Transactions

| Tenant/Buyer | Building | Type | SF |
|-------------------------------|------------------------------------|-------|--------|
| Service Electric Supply, Inc | 7181-7207 Grand River Rd, Brighton | Lease | 10,000 |
| One Team International Agency | 8192-8194 Boardwalk Rd, Brighton | Lease | 7,000 |
| Joffer Design | 9404 Maltby Rd, Brighton | Lease | 5,680 |

Historical Construction Deliveries, Net Absorption, and Vacancy



1Q 2026 Detroit Industrial Market Stats

| | Total Inventory (SF) | Under Construction (SF) | Total Vacancy Rate | Qtr Net Absorption (SF) | YTD Net Absorption (SF) | Qtr. Construction Deliveries (SF) | YTD Construction Deliveries (SF) | Total Asking Rent (Price/SF) |
|-------------------|----------------------|-------------------------|--------------------|-------------------------|-------------------------|-----------------------------------|----------------------------------|------------------------------|
| Ann Arbor | 5,737,061 | - | 1.7% | 60,414 | 60,414 | 0 | 0 | \$12.13 |
| Detroit | 51,856,671 | 276,000 | 6.1% | 89,914 | 89,914 | 0 | 0 | \$5.33 |
| Livingston County | 13,642,684 | - | 3.3% | (52,200) | (52,200) | 0 | 0 | \$7.98 |
| Macomb | 92,107,410 | 176,092 | 3.5% | 75,575 | 75,575 | 0 | 0 | \$7.61 |
| SE Oakland | 98,016,440 | 303,000 | 2.9% | 1,150,873 | 1,150,873 | 715,012 | 715,012 | \$8.67 |
| Southern Wayne | 66,069,607 | 3,145,299 | 7.3% | 293,794 | 293,794 | 349,492 | 349,492 | \$6.91 |
| SW Oakland | 42,980,285 | 185,000 | 5.0% | (27,496) | (27,496) | 0 | 0 | \$10.16 |
| Western Wayne | 72,253,922 | - | 3.5% | 543,979 | 543,979 | 37,147 | 37,147 | \$8.34 |
| Totals | 442,664,080 | 4,085,391 | 4.4% | 2,134,853 | 2,134,853 | 1,101,651 | 1,101,651 | \$7.50 |

By Property Type

| | | | | | | | | |
|------------------------|--------------------|------------------|-------------|------------------|------------------|------------------|------------------|---------------|
| General Industrial | 231,654,162 | 755,092 | 4.3% | 562,212 | 562,212 | 752,159 | 752,159 | \$7.07 |
| Incubator | 1,917,930 | - | 1.6% | - | - | 0 | 0 | \$5.20 |
| R&D/Flex | 43,401,738 | 185,000 | 5.9% | 348,581 | 348,581 | 0 | 0 | \$10.73 |
| Warehouse/Distribution | 165,690,250 | 3,145,299 | 4.1% | 1,224,060 | 1,224,060 | 349,492 | 349,492 | \$7.21 |
| Total | 442,664,080 | 4,085,391 | 4.4% | 2,134,853 | 2,134,853 | 1,101,651 | 1,101,651 | \$7.50 |

John DeGroot

Research Director

Detroit Research

John.DeGroot@nmrk.com

Detroit

39400 Woodward Ave # 100,

Bloomfield Hills, MI 48304

t 248-350-9500

New York Headquarters

125 Park Ave.

New York, NY 10017

t 212-372-2000

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