

3Q25

Detroit Industrial Market Overview



NEWMARK

Market Observations

Economy

- Metro Detroit unemployment rate fell to 4.3% in August 2025 following a recent spike of 5.7% during the previous month. On the employment front, total nonfarm wage and salary employment for the region in August 2025 was about 2,067,300, a 0.4% increase year-over-year.
- Construction employment continues to lead growth in industrial-using employment, increasing by 2.8% year-over-year, driven by infrastructure funds aimed at rebuilding major expressways. Conversely, the manufacturing sector continued to see declines, falling 0.50% YOY.
- Trade and Transportation employment was up 0.50%.

Major Transactions

- DTE Energy leased 443,156 SF at Means Logistics Park in Highland Park.
- WF Whelan, a third-party logistics company leased 237,459 SF at 12001 Sears St in Livonia.
- Astemo Americas, Inc., an advanced mobility solutions company leased 185,000SF at 48200 Alpha Dr in Wixom.
- Hirotec America Inc., an automotive supplier, leased 173,000 SF at 3800 Lapeer Rd in Auburn Hills.
- Rhino Tool House an advanced manufacturing tools company leased 132,069 SF at Livonia Corporate Center.

Leasing Market Fundamentals

- Metro Detroit's industrial vacancy rate increased by 10 basis points to 4.9% during the third quarter of 2025, with 505,774 square feet of net vacancies added to the market. This represents the fifth consecutive quarter of negative absorption in the industrial sector.
- Leasing activity in the industrial market continued to decline further during the third quarter, reaching its lowest level in more than 20 years.
- The influx of new available spaces is driving asking rents lower, with average rates declining to \$7.48 per square foot—down from their peak of \$7.82 in 2023. Compared to this time last year, asking rents have decreased by 3.11%.

Outlook

- The automotive industry's renewed focus on profitable ICE vehicle production will boost industrial demand.
- The automotive industry is facing challenges related to tariffs and the discontinuation of EV incentives. The Big Three and suppliers have been hesitant to invest due to lack of clarity regarding tariffs. With the elimination of EV incentives, GM is shifting its focus back to gas-powered vehicles, announcing that it will transition its Orion Assembly Plant from EV production to producing gas-powered vehicles. Stellantis announced increased investments in its American brand vehicles with a focus on profitable models built in Detroit.
- The bulk warehouse segment of the industrial market remains resilient despite challenges affecting the broader industrial market. Demand continues to be strong, with speculative construction activity ramping up once again.

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1. Economy
 2. Leasing Market Fundamentals
 3. Submarket Breakdown

3Q25

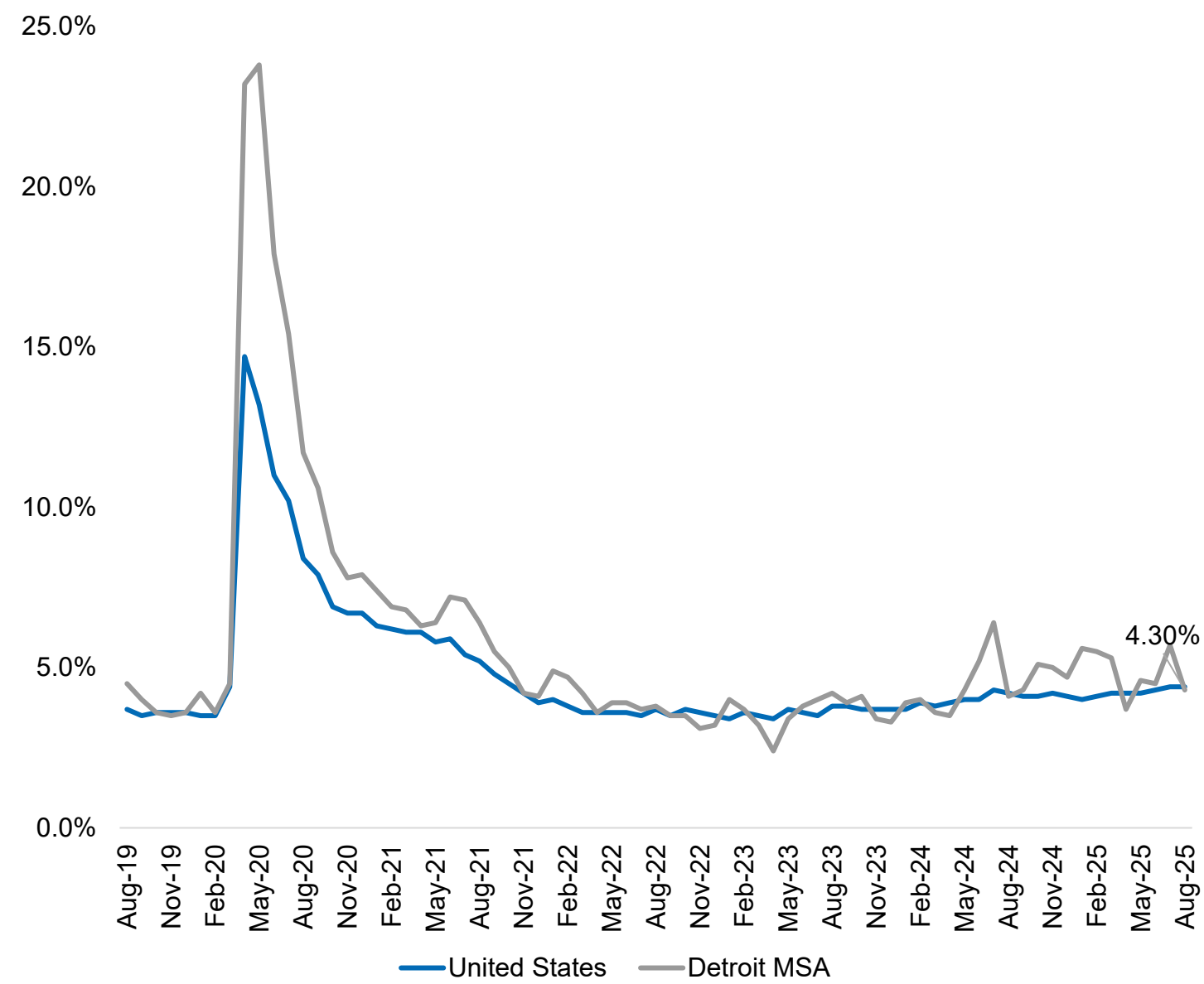
Economy



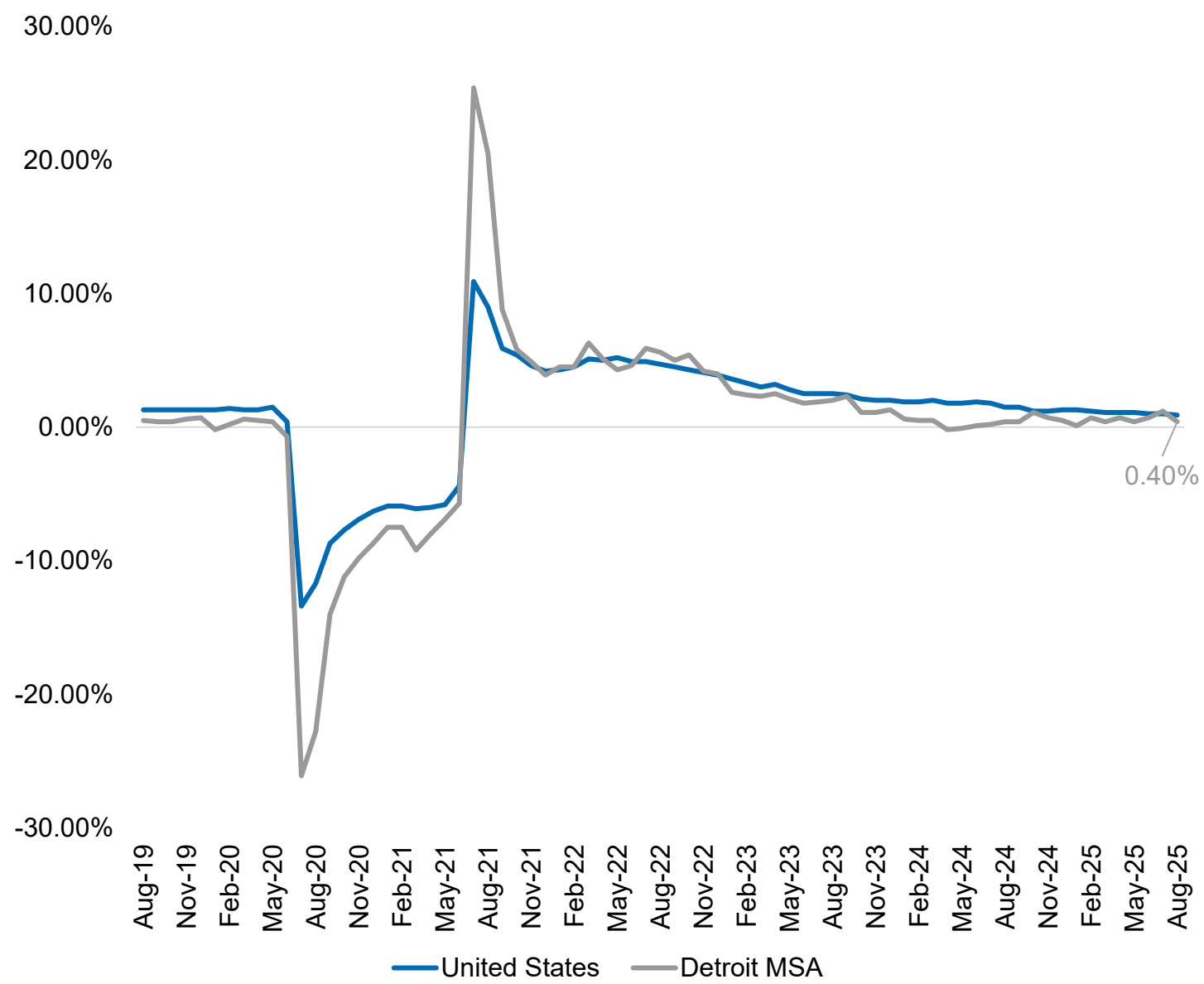
Metro Detroit Employment Trends

Metro Detroit unemployment rate fell to 4.3% in August 2025 following a recent spike of 5.7% during the previous month. On the employment front, total nonfarm wage and salary employment for the region in August 2025 was about 2,067,300, a 0.4% increase year-over-year.

Unemployment Rate, Seasonally Adjusted



Nonfarm Payroll Employment, Seasonally Adjusted, 12-Month % Change

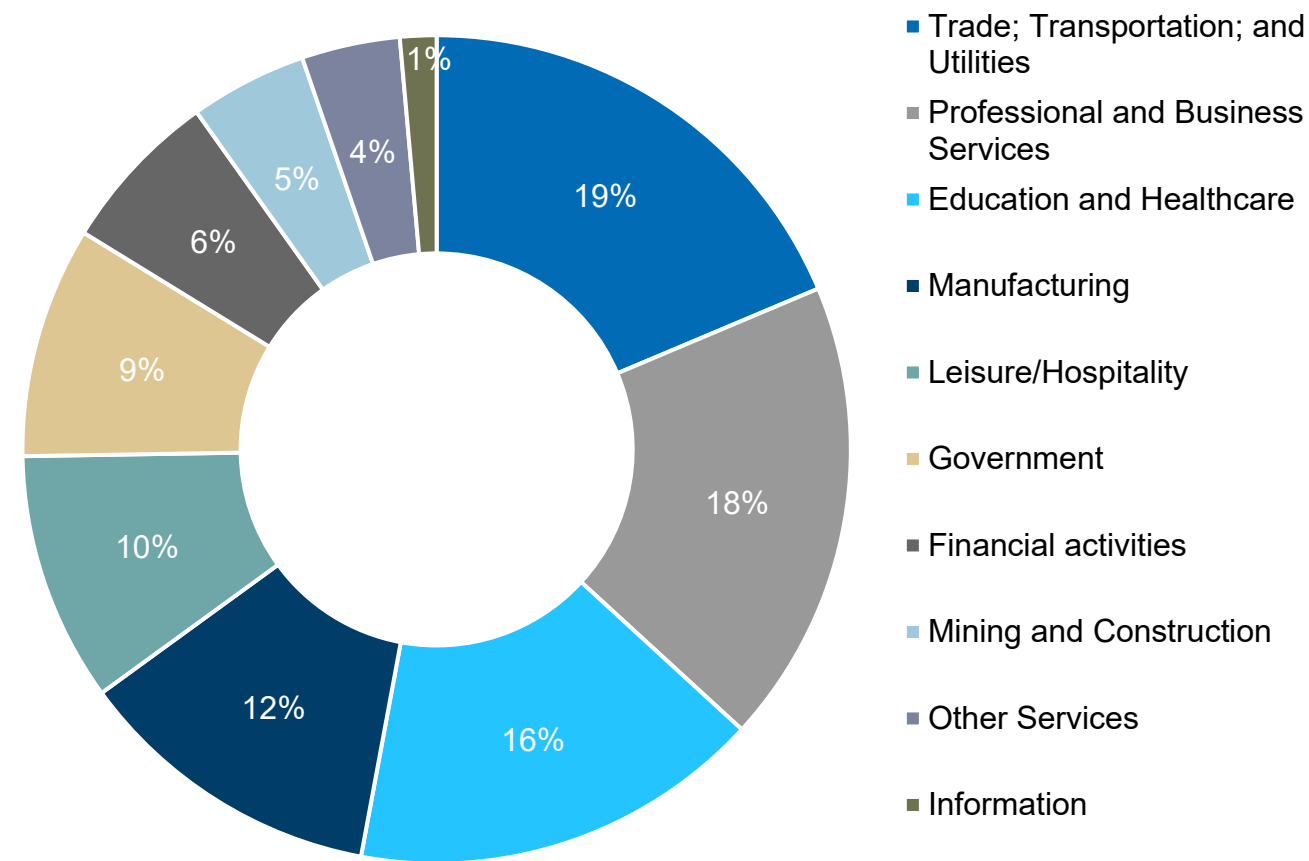


Source: U.S. Bureau of Labor Statistics, Detroit MSA

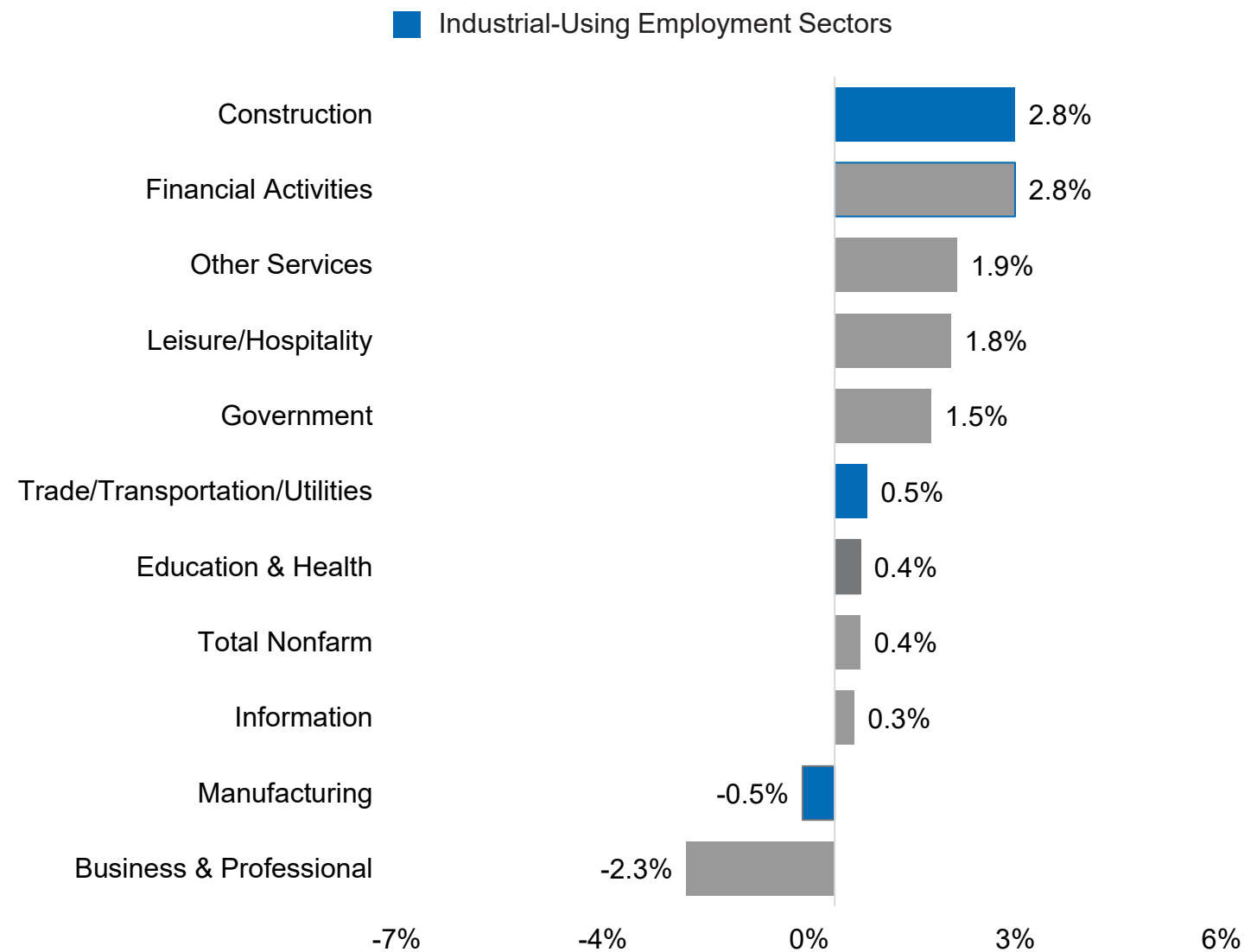
Manufacturing Sector Post YOY Declines

Construction employment continues to lead growth in industrial-using employment, increasing by 2.8% year-over-year, driven by infrastructure funds aimed at rebuilding major expressways. Conversely, the manufacturing sector continued to see declines, falling 0.5% YOY.

Employment by Industry, Aug 2025



Employment Growth by Industry, 12-Month % Change, Aug 2025

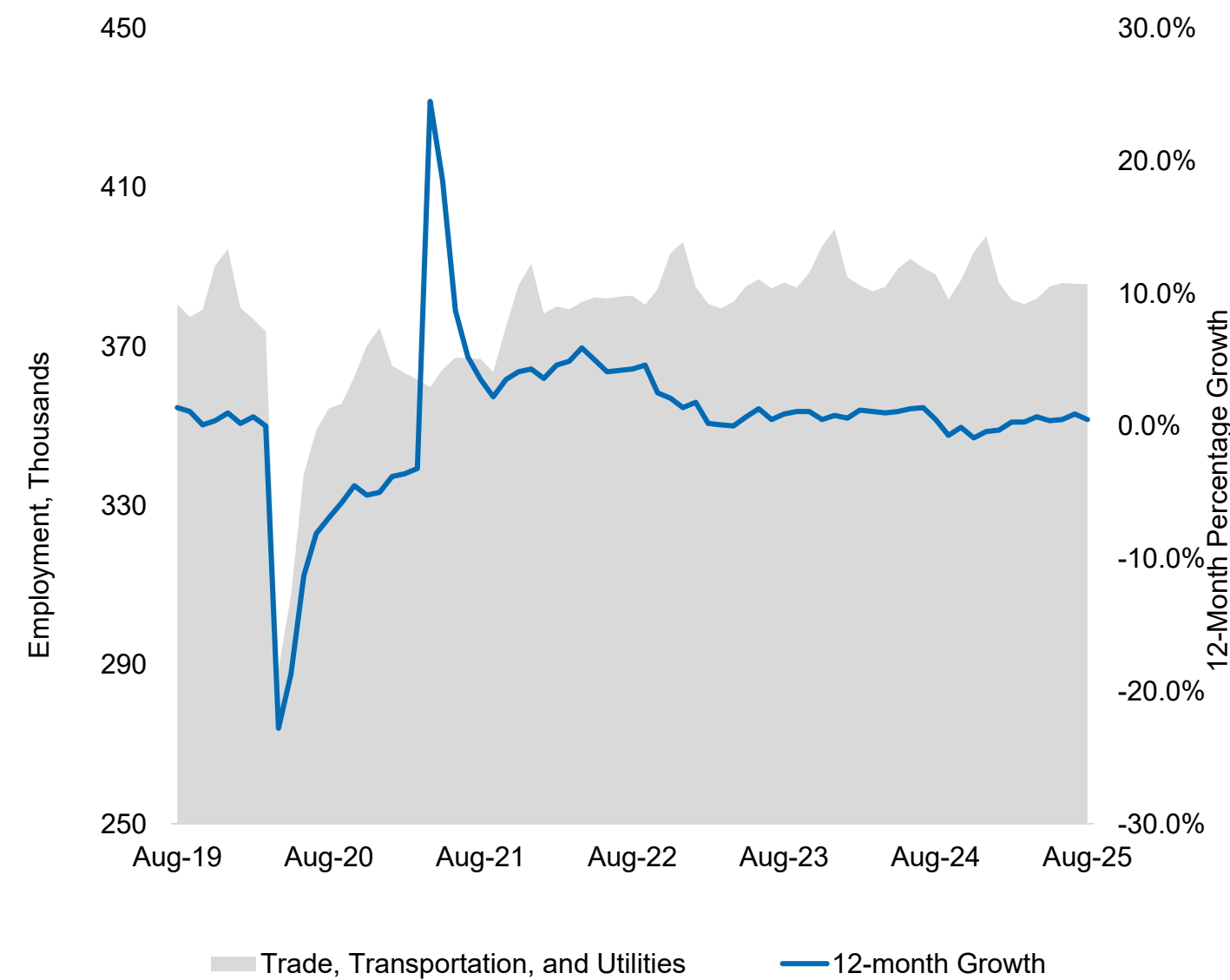


Source: U.S. Bureau of Labor Statistics, Detroit MSA

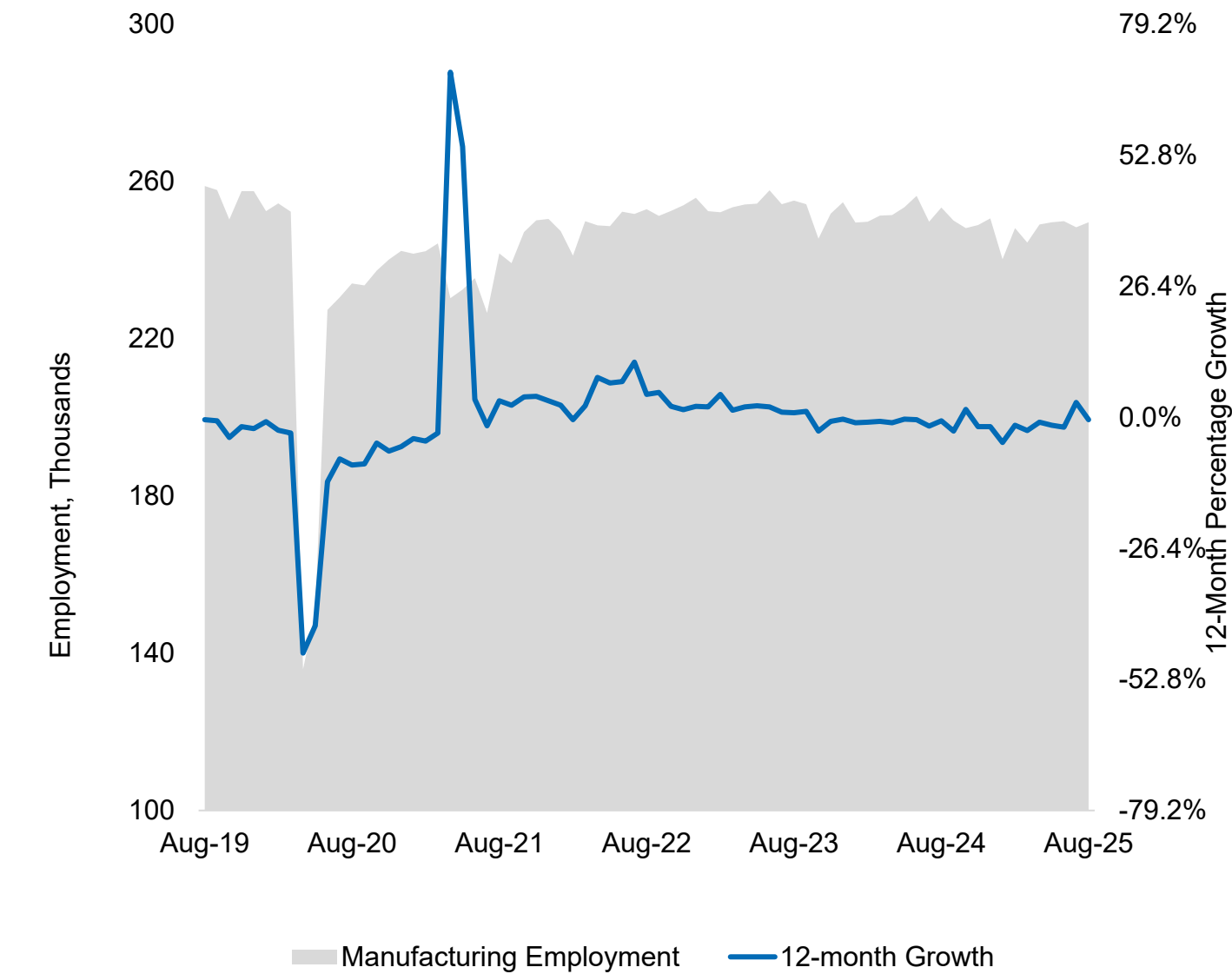
Industrial Using Employment

Manufacturing employment is down .50% from its most recent peak of 256,300 jobs in June 2024 to 249,600 in August 2025. However, the Trade and Transportation sector is up .05% In August to 385,700 employees.

Total Employment and 12-Month Growth Rate, Trade/Transportation/Utilities



Total Employment and 12-Month Growth Rate, Manufacturing



Source: U.S. Bureau of Labor Statistics, Detroit MSA

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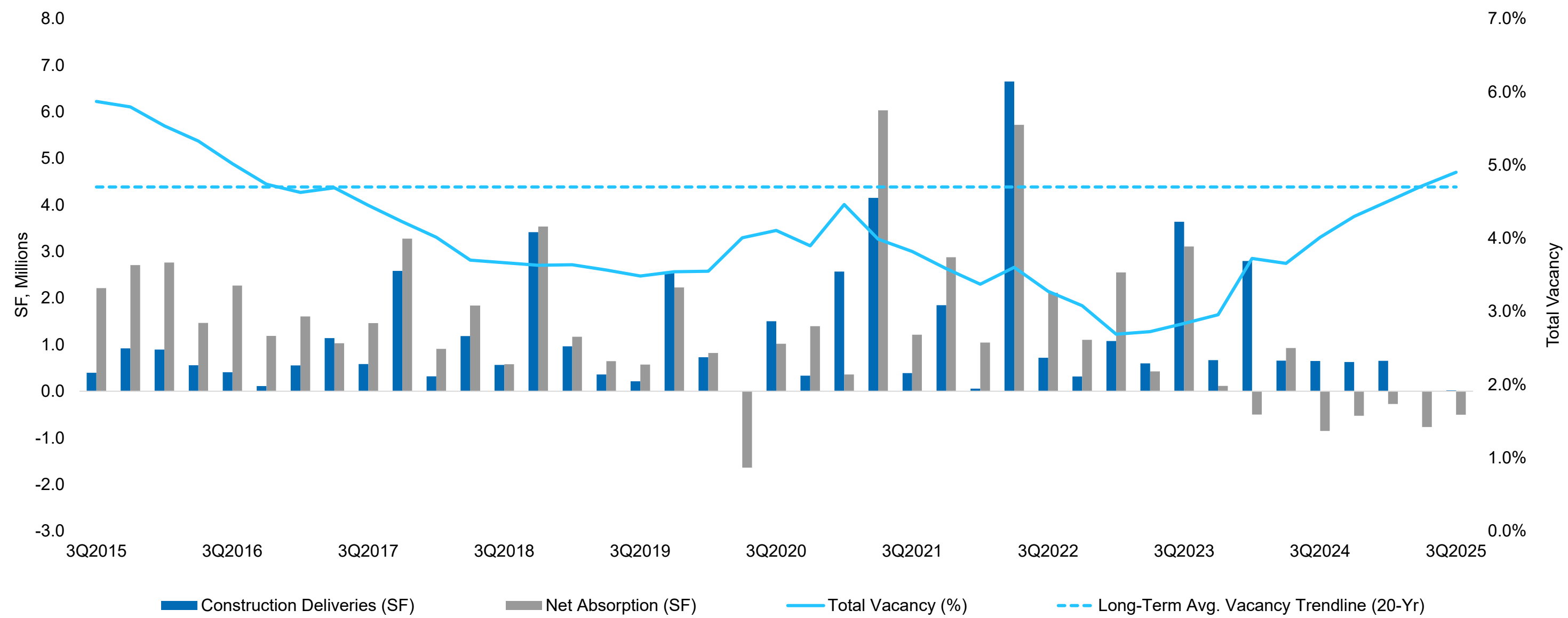
Leasing Market Fundamentals



Industrial Market Vacancy Rate Above 20-Year Average

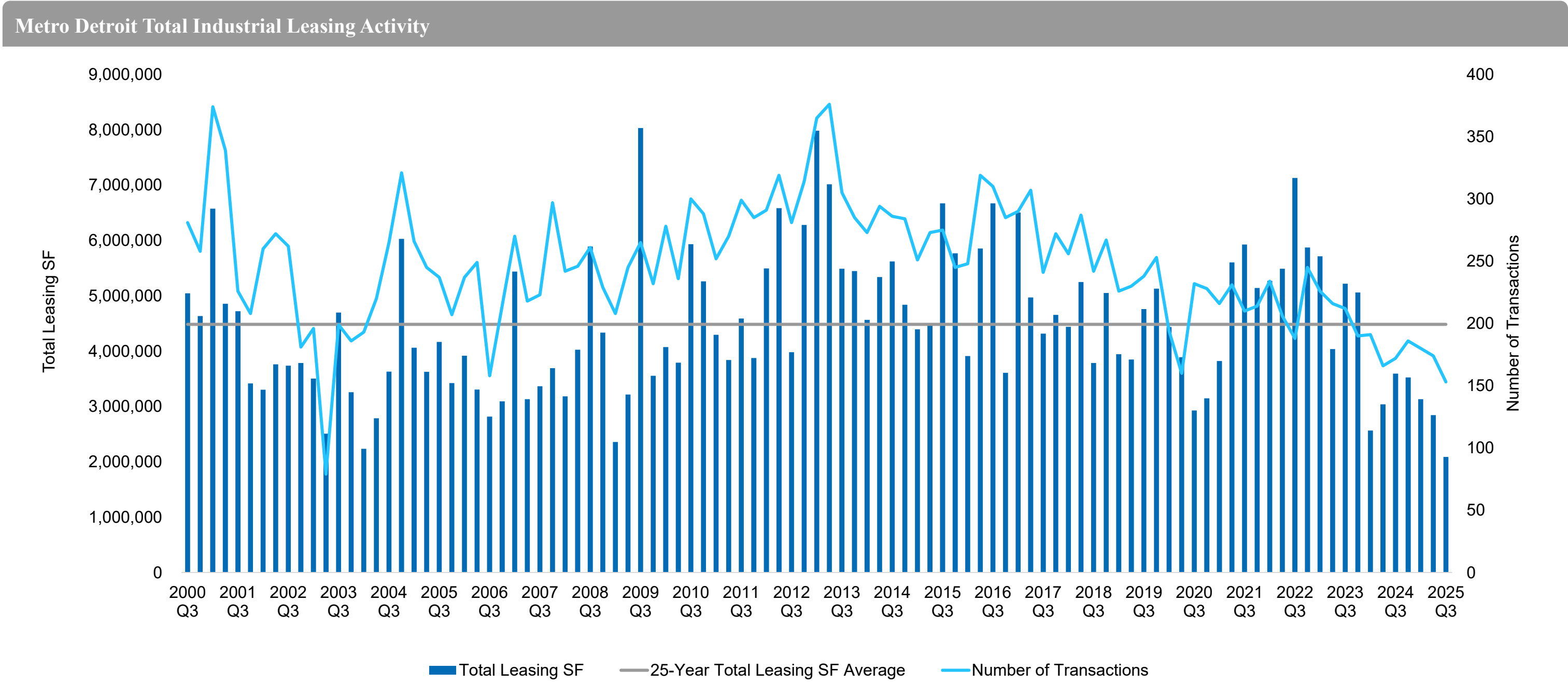
Metro Detroit's industrial vacancy rate increased by 10 basis points to 4.9% during the third quarter of 2025, with 505,774 square feet of net vacancies added to the market. This represents the fifth consecutive quarter of negative absorption in the industrial sector. The vacancy rate surpassed the 20-year 4.70% average for the first time since 2017.

Historical Construction Deliveries, Net Absorption, and Vacancy



Industrial Leasing Activity Continues to Decline

Industrial leasing activity declined further in the third quarter, marking the lowest level recorded in more than two decades. The continued contraction aligns with a slowdown in manufacturing employment and the dampening effects of recent tariff implementations. Automotive suppliers—comprising roughly one-third of Detroit’s total industrial inventory—remain largely in a holding pattern. Additionally, reduced capital commitments from the Big Three toward electric vehicle programs have contributed to weaker demand and limited expansion activity.

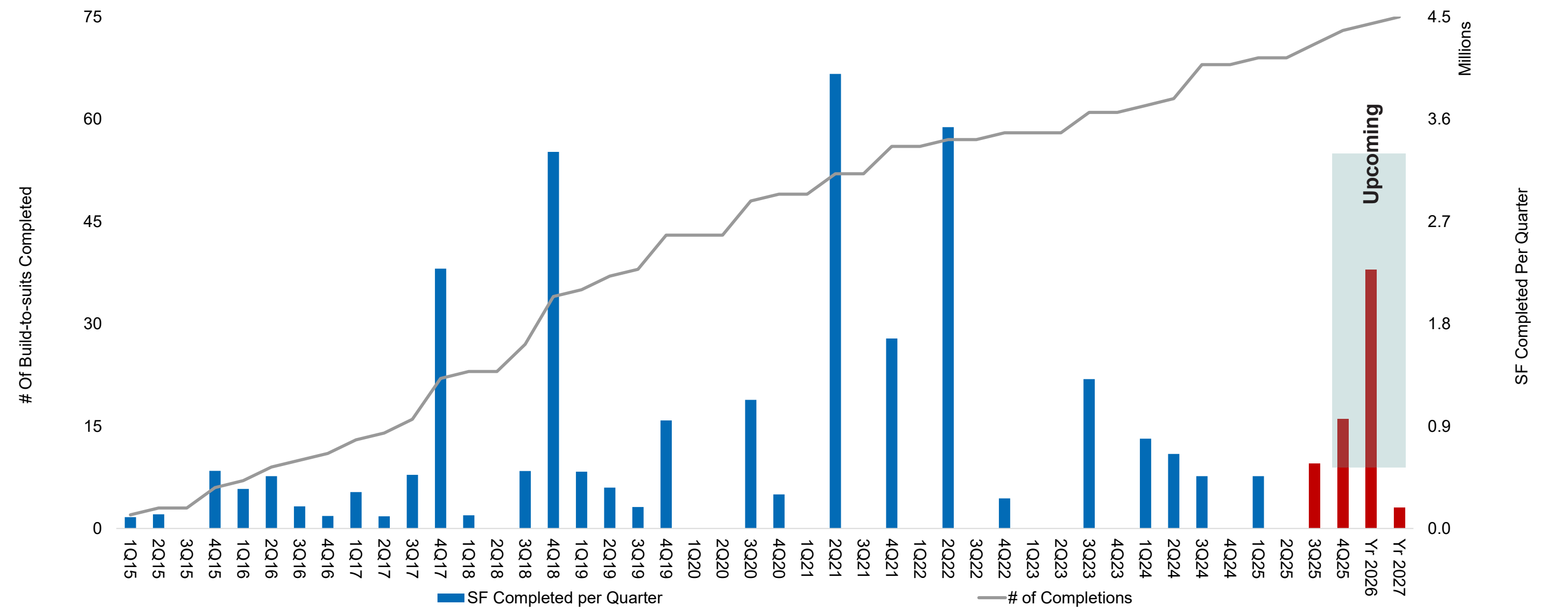


Source: Newmark Research, CoStar

Build-to-Suit Activity Increases

One build-to-suit (BTS) project started construction during the third quarter of 2025: Japanese automotive supplier, Astemo, began a 185,000 SF facility in Wixom. Ongoing BTS projects include Alro Steel’s 250,000 SF facility in Mount Clemens, Piston Automotive’s 715,000 SF vehicle parts factory at the former Palace of Auburn Hills site; Reyes Coca-Cola Bottling, LLC’s 409,000 SF warehouse facility in New Hudson; LuxWall Inc.’s 276,000 SF facility on Fort St. in Detroit; and Stellantis’ 2,000,000 SF Mopar distribution center in Van Buren Township to consolidate operations.

100,000 SF Build-to-Suit Developments Over 10 Years

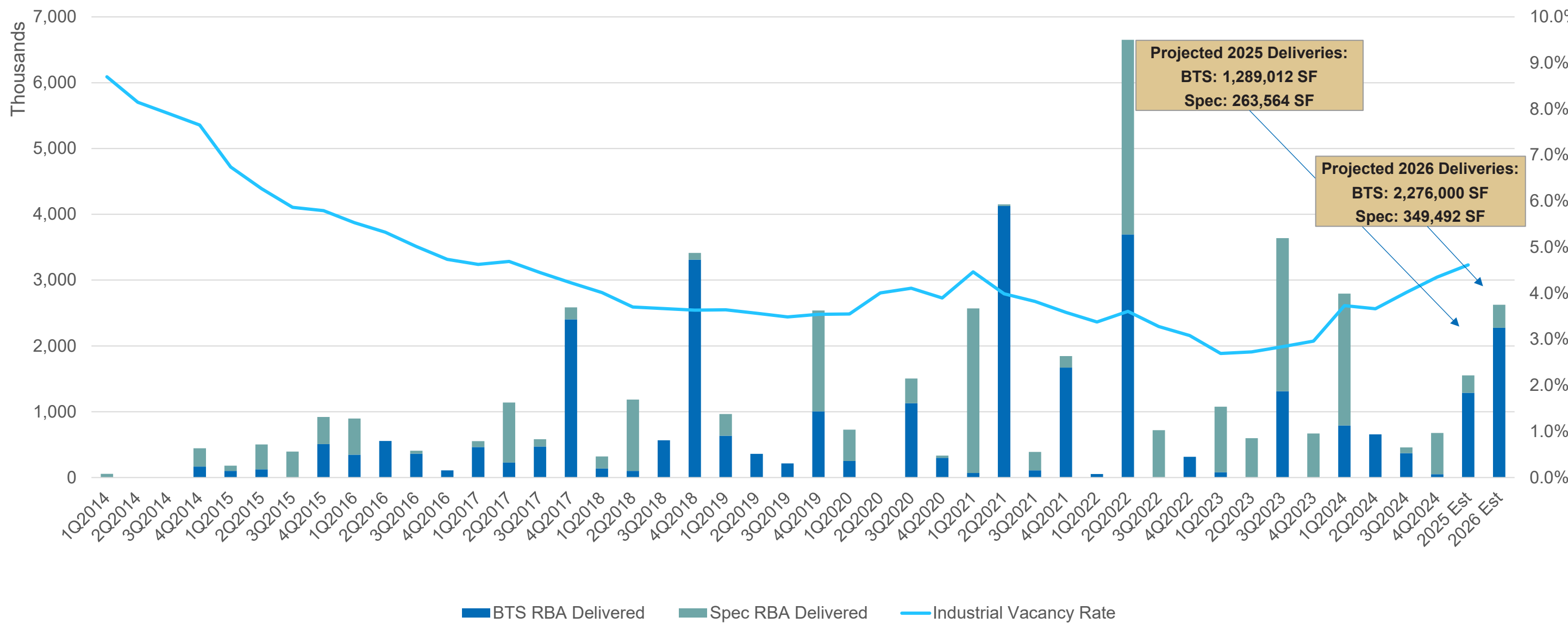


Source: Newmark Research, CoStar

Speculative Development Ramping Up For In-Demand Product Types

Six speculative developments are underway totaling 596,471 SF in Metro Detroit. The largest being Northpoint Development’s 349,492 SF Romulus Trade Center Drive 5. The balance of speculative developments are five buildings ranging in size between 30,000 SF to 70,000 SF. Including Sterling Development’s 37,173 SF facility under construction in Sterling Heights and High Grade Materials Co’s 73,336 SF building in Shelby Township.

BTS vs Spec Construction



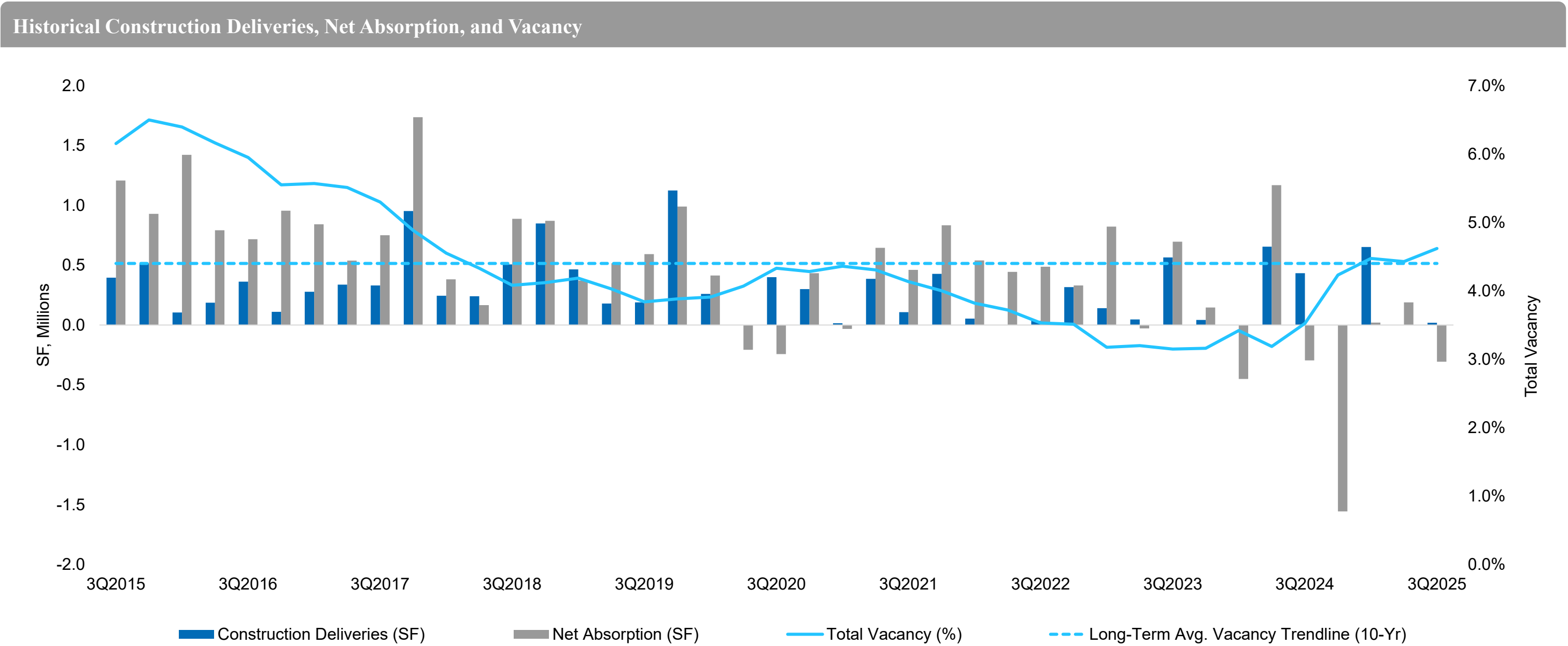
Source: Newmark Research

Under Construction Breakdown

Build-to-Suit Developments							
Property	Address	City	Submarket	Size	Developer / Owner	Type	Est Completion Date
GM - Piston Automotive - Palace	6 Championship Dr	Auburn Hills	SE Oakland	715,012	Schostak Brothers & Co	BTS	11/1/2025
Reyes Brothers	Lyon Distribution Center 3	Lyon Twp	SW Oakland	409,000	Walbridge	BTS	12/1/2025
Astemo Ltd	48200 Alpha Dr	Wixom	SW Oakland	185,000	Damas Construction	BTS	10/1/2027
Alro Steel	215 N River Rd	Mount Clemens	Macomb	250,000	JB Donaldson/Alro Steel	BTS	11/1/2025
LuxWall	6921 W Fort	Detroit	Detroit	276,000	Bedrock	BTS	1/1/2026
Stellantis	Ecorse Road & Denton Road	Van Buren Twp	Southern Wayne	2,000,000	Hillwood/Sterling Group	BTS	5/1/2027
Total				4,000,012			
Speculative Developments							
Property	Address	City	Submarket	Size	Developer / Owner	Type	Est Completion Date
1465 Pacific Dr	1465 Pacific Dr	Auburn Hills	SE Oakland	47,728	DEI Properties	Spec	12/1/2025
50479 Birch	50479 Birch	Shelby	Macomb	73,336	High Grade Materials Co	Spec	12/1/2025
17201 Leone Dr, Bldg 1	17201 Leone Dr	Macomb	Macomb	51,595	K & M INVESTMENTS	Spec	12/1/2025
42411 Mancini Drive	42411 Mancini Drive	Sterling Heights	Macomb	37,173	Sterling Development	Spec	6/1/2026
41721 Haggerty Cir	41721 Haggerty Cir	Canton	Western Wayne	37,147	DEI Properties	Spec	1/1/2026
Romulus Trade Center Building 5	33340 Trade Center Drive	Romulus	Southern Wayne	349,492	Northpoint	Spec	1/1/2026
Total				596,471			

General Industrial Market Adds Vacancies Despite Notable Deals

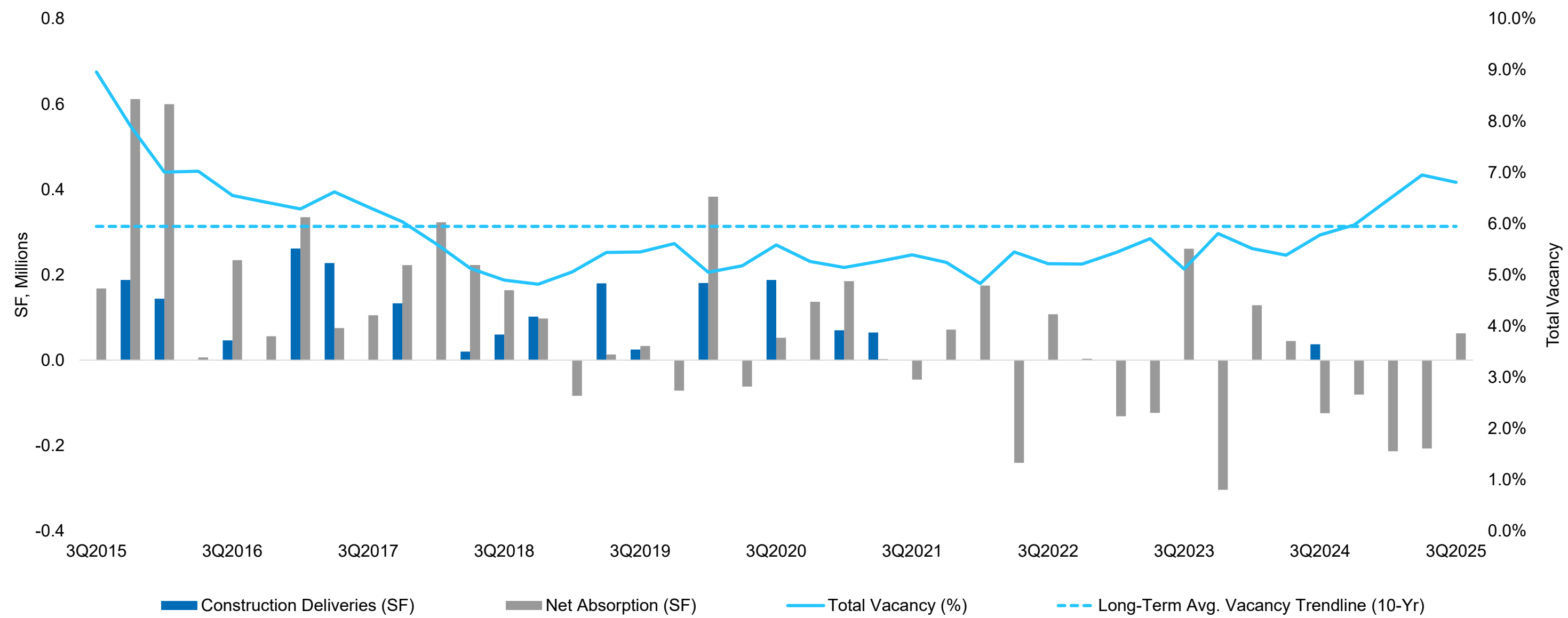
Notable general Industrial deals included Hirotec America subleasing 173,026 SF at 3800 Lapeer Rd in Auburn Hills and Growers First USA leasing 101,175 SF in Livonia. Vacancies outpaced absorption, resulting in a net increase of 306,000 SF. Major additions included the Alro Steel building at 36555 Amrhein Rd in Livonia, a 124,000 SF building at 12850 E 9 Mile Rd in Warren, and a 103,000 SF sublease at 151 Lafayette St in Mount Clemens, along with more than a dozen new vacancies between 20,000 and 50,000 SF.



R&D/Flex Market Post Positive Absorption For First Time In A Year

The R&D/flex market vacancy rate declined by 10 basis points to 6.8% in the third quarter, driven by the absorption of 62,675 square feet. The most significant transaction was Rheinmetall’s sublease of 168,056 square feet at 2200 Opdyke Rd in Auburn Hills. Additionally, a 42,000-square-foot facility at 1757 Northfield Dr in Rochester was acquired by a user. Another notable sale was a 30,000 square feet building at 1655 W. Hamlin in Rochester. The largest addition to vacancy was the introduction of a 41,000-square-foot flex building at 7205 Sterling Ponds Ct. in Sterling Heights.

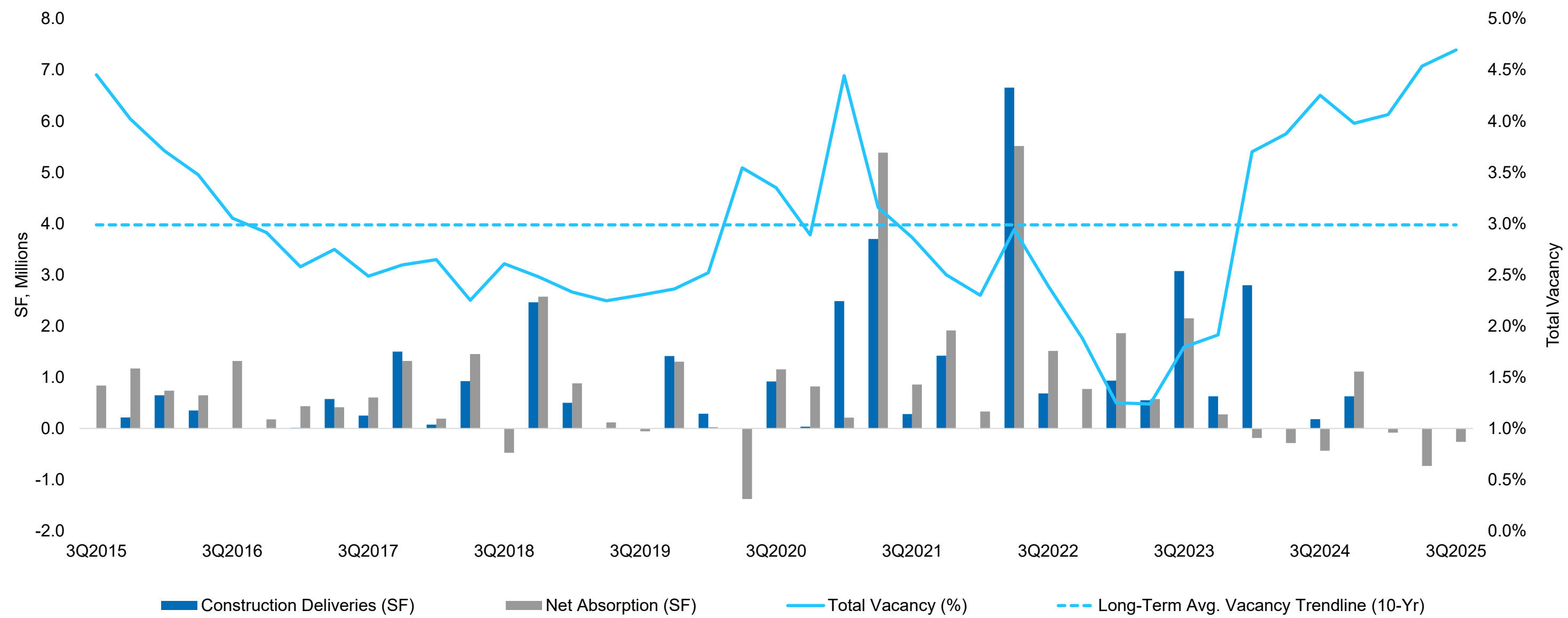
Historical Construction Deliveries, Net Absorption, and Vacancy



Overall Warehouse Market Adds Two Significant Blocks of Space to the Market.

The overall warehouse market vacancy rate rose by 20 basis points to 4.7% during the third quarter of 2025, as a net total of 261,617 square feet was added to the market. The largest new availabilities were Home Depot’s 462,840 SF warehouse in Huron Twp and Our Next Energy, Inc.’s 449,024 SF space at Crossroad Distribution Center 6 in Van Buren Twp.

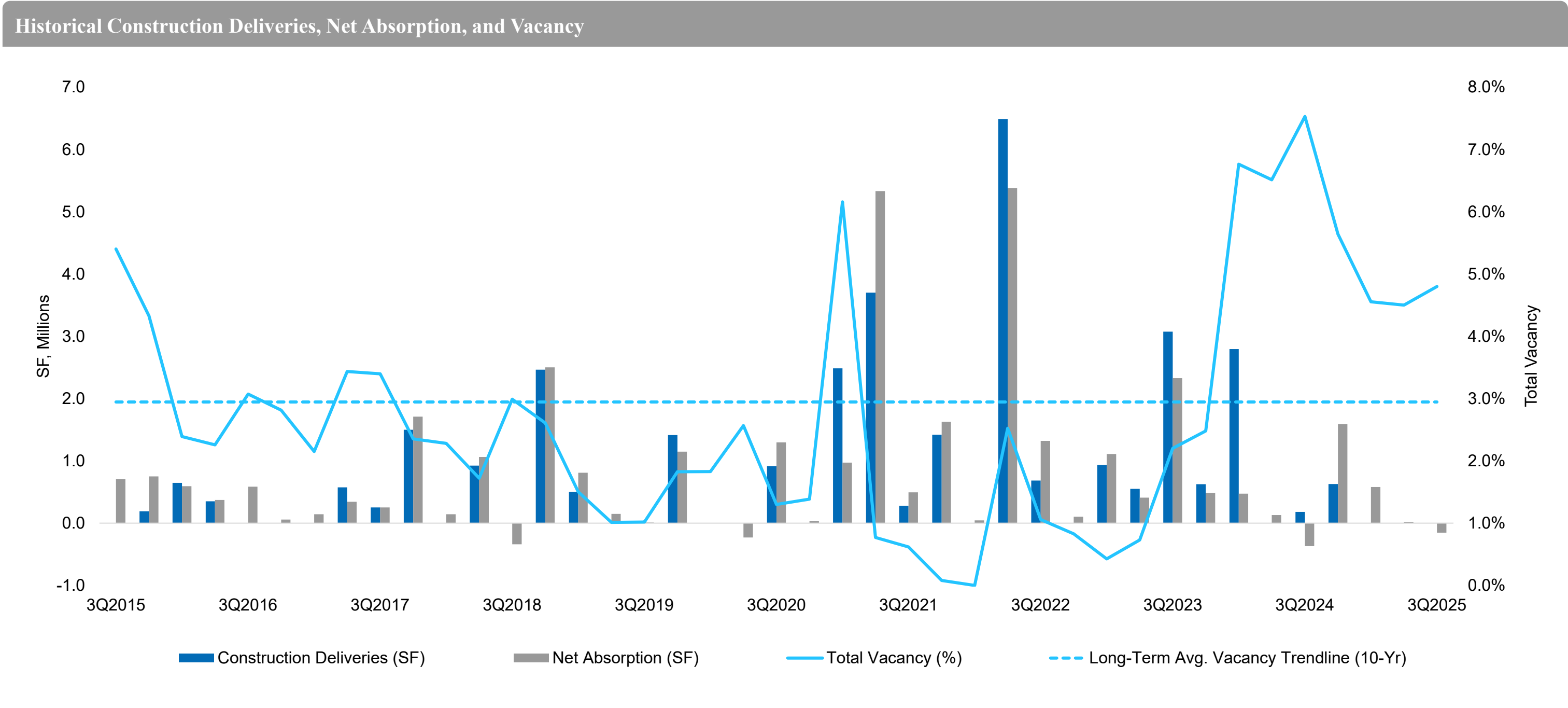
Historical Construction Deliveries, Net Absorption, and Vacancy



Source: Newmark Research

Class A Bulk Warehouse Adds Vacancies

The Class A bulk warehouse vacancy rate rose by 30 basis points to 4.8% in the third quarter, as the market added 154,018 square feet of net vacant space. The addition of Home Depot’s 462,840 SF and Our Next Energy, Inc.’s 449,024 SF space greatly added to the amount of available space on the market. A considerable portion of available inventory was offset by DTE Energy’s 443,156 SF lease at Means Logistics Park in Highland Park and Sharrow Engineering moving into 60,000 SF at Eastland Commerce Center 3. DTE signed another deal for 349,492 SF at Romulus Trade Center Drive 5, currently under construction.

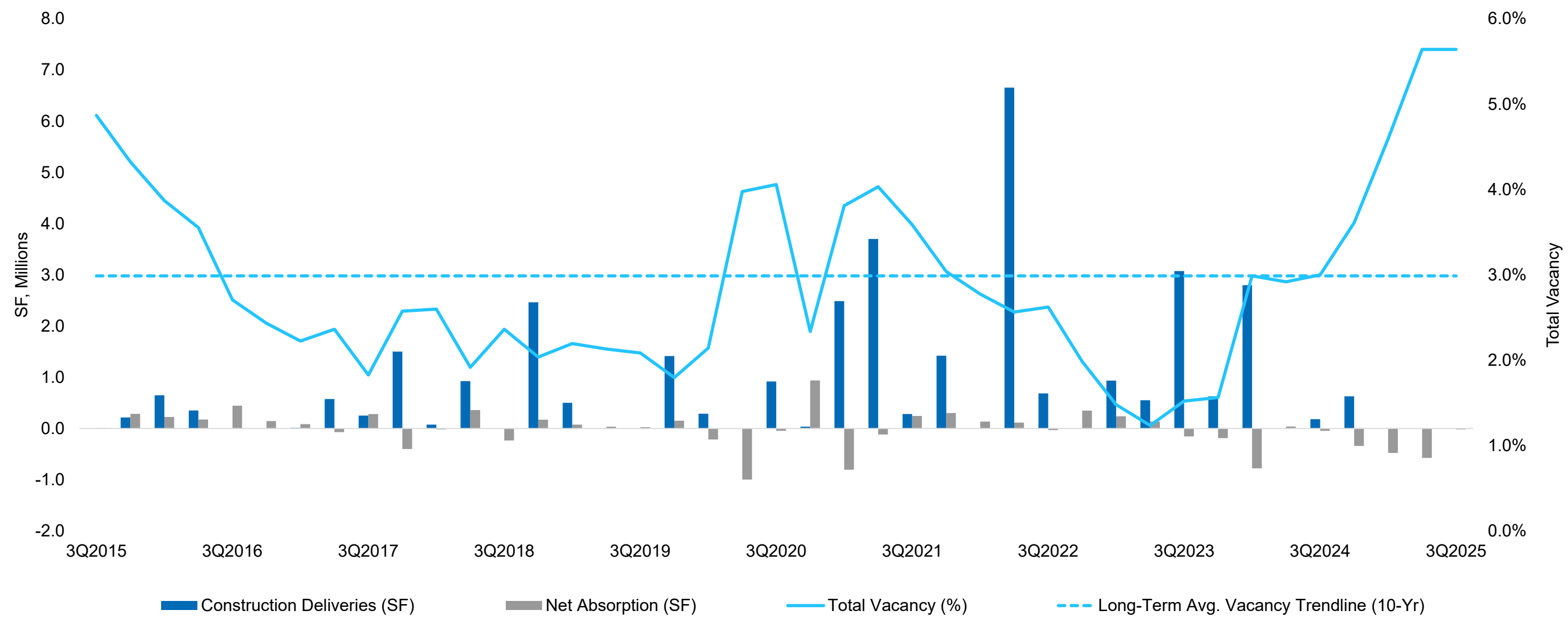


Source: Newmark Research

Class B and C Bulk Warehouse Vacancies Level Off

The Class B and C bulk warehouse segment maintained a vacancy rate of 5.6% in the third quarter of 2025, despite a net addition of 17,922 square feet of vacant space. WF Whelan executed a 237,459 SF lease at 12001 Sears Street in Livonia. The largest new space in this segment to come on the market was a 100,000-square-foot sublease at 3600 Giddings Road in Auburn Hills.

Historical Construction Deliveries, Net Absorption, and Vacancy

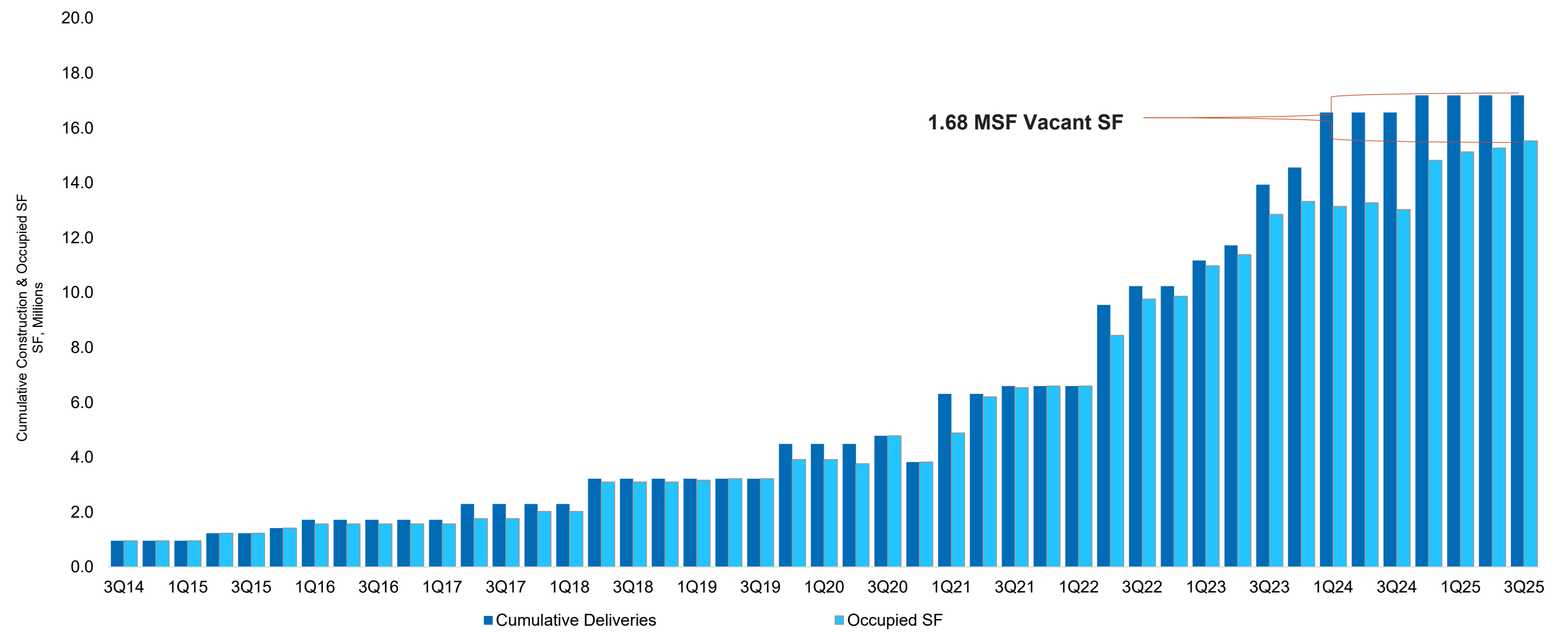


Source: Newmark Research

Speculative Class A Warehouse Market Tightens

Vacant space across the 45 Class A speculative bulk warehouses delivered since the development boom that began in 2014 has declined to 1.65 million square feet. Overall occupancy has increased for four consecutive quarters.

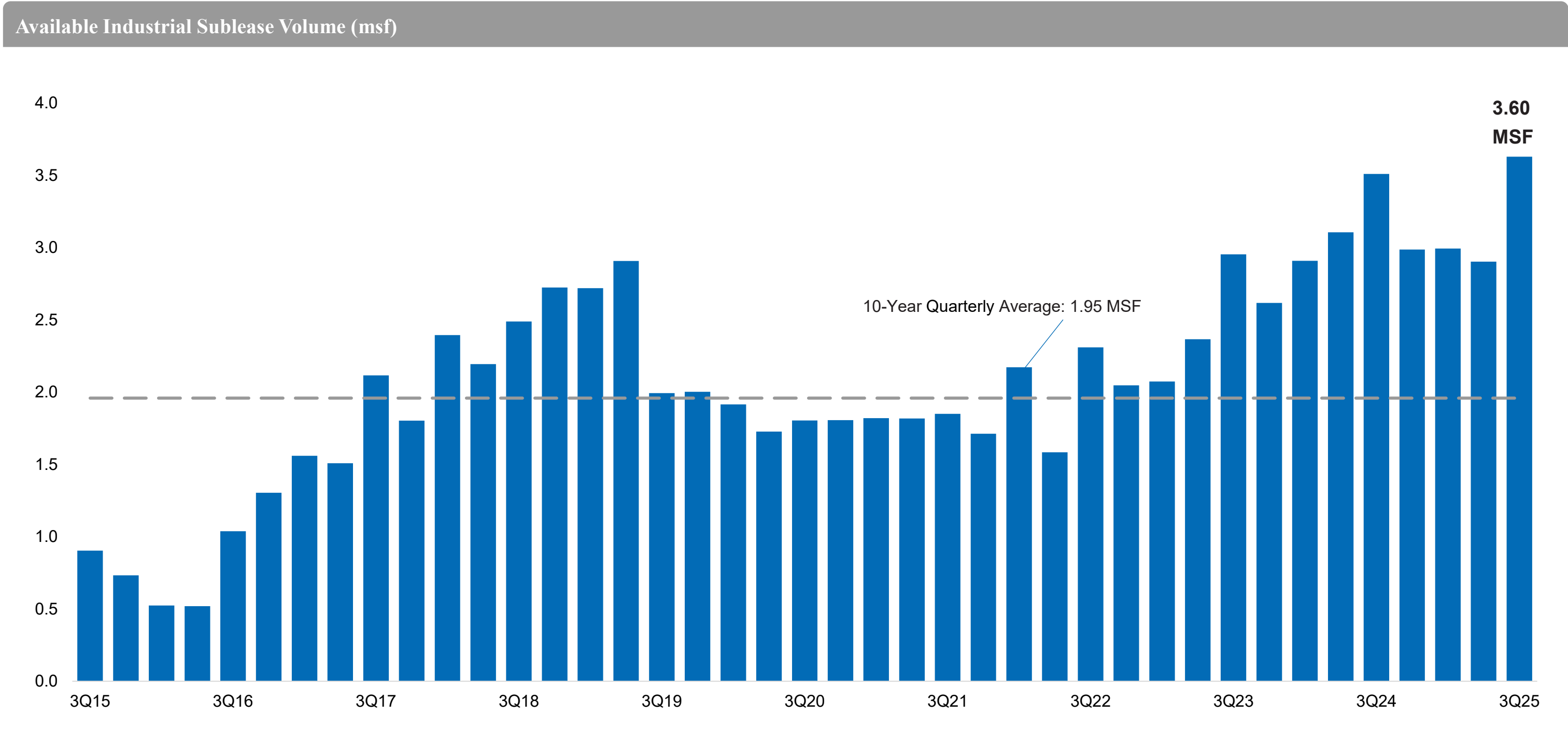
Occupancy Levels of Speculative Bulk Warehouse Built 2014 - Present



Source: Newmark Research

Industrial Sublease On The Rise

Available sublease space has climbed to 3.6 million SF—the highest level in more than a decade—driven by large-block offerings, including 462,840 SF at 17991 Wahrman in Romulus, 100,000 SF at 3600 Giddings Road in Auburn Hills, and 42,000 SF at 2998 Waterview Drive in Rochester Hills.

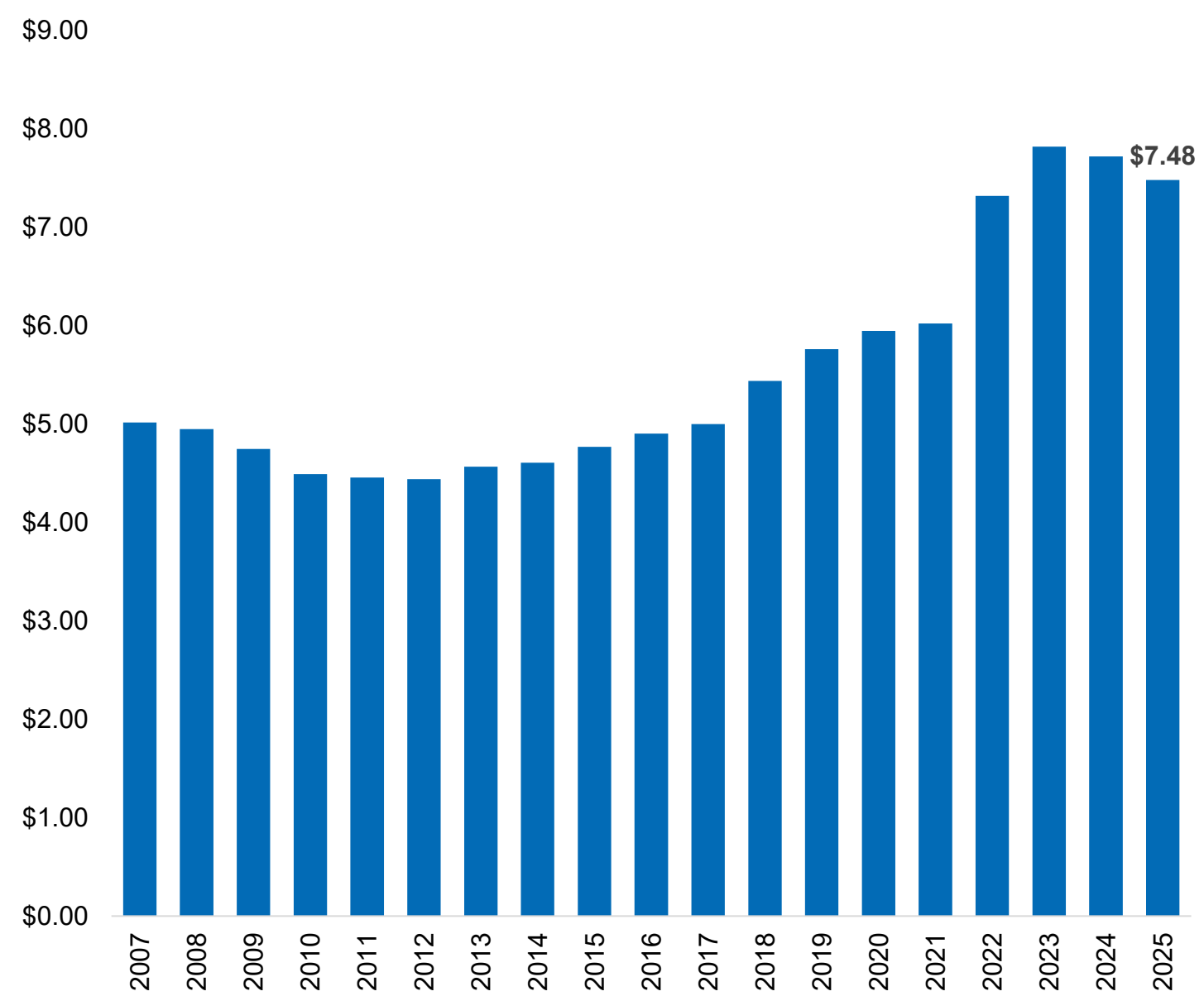


Source: Newmark Research, CoStar

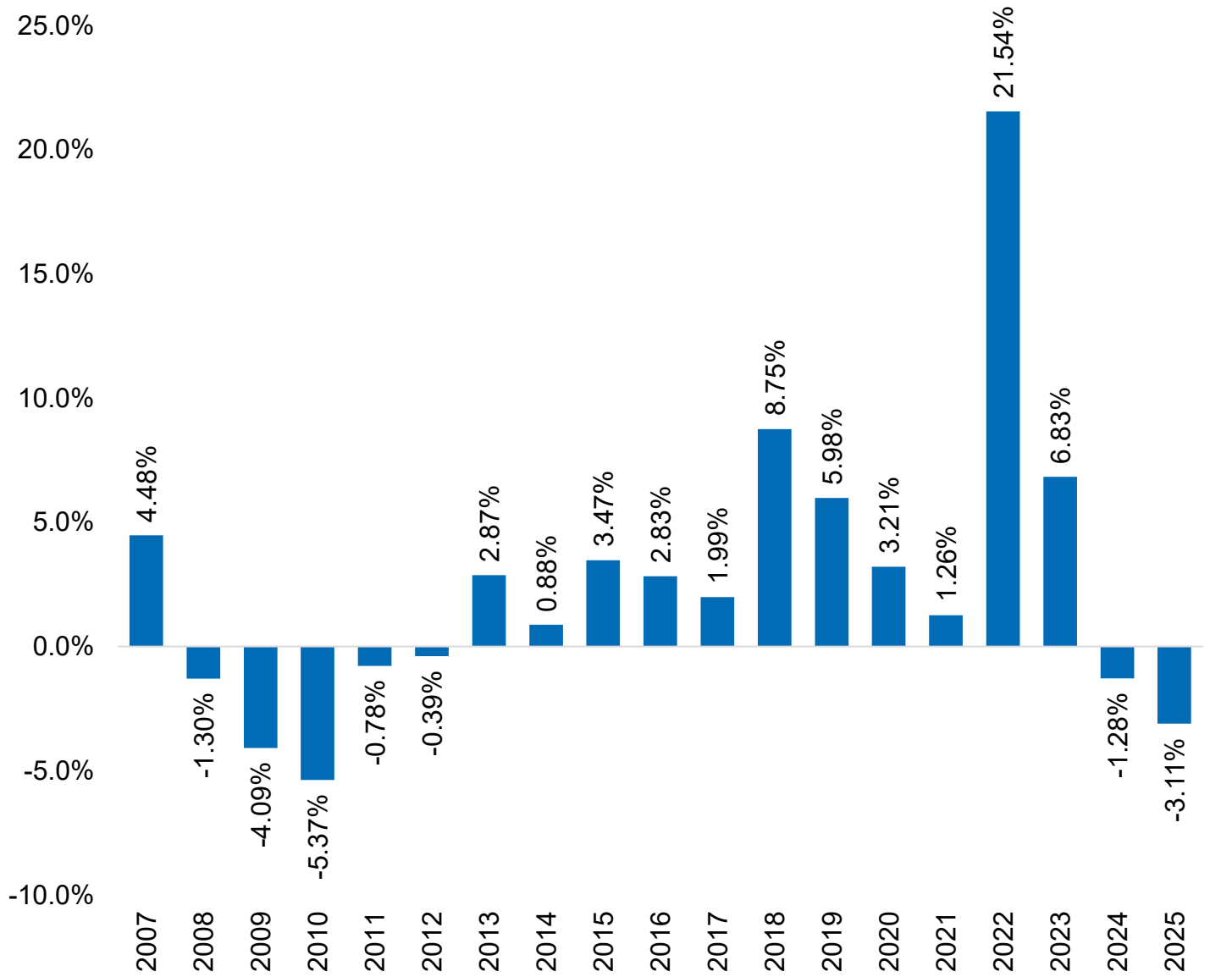
Asking Rents Seeing Downward Pressure

The influx of new available spaces is driving asking rents lower, with average rates declining to \$7.48 per square foot—down from their peak of \$7.82 in 2023. Compared to this time last year, asking rents have decreased by 3.11%. Older buildings are anticipated to experience the greatest downward pressure as newer, more competitive properties enter the market.

Industrial Average Asking Rent, \$/SF, NNN



Year-over-Year Asking Rent Growth Rate % Change



Source: Newmark Research, CoStar

3Q25

Submarket Breakdown



Southeast Oakland County

Statistical Summary

	3Q 2025	2Q 2025	3Q 2024
Total Inventory (SF)	96.8M	96.8M	96.6M
Vacancy Rate	3.6%	3.6%	2.6%
Quarterly Net Absorption (SF)	(28,368)	(103,262)	308,280
Average Asking Rent/SF	\$8.65	\$8.74	\$8.94
Under Construction (SF)	762,740	762,740	838,427
Deliveries (SF)	0	0	365,000

Current Market Trends

The Southeastern Oakland County industrial vacancy rate held steady at 3.6% in the third quarter of 2025, even as a net 28,368 square feet of vacant space was added to the market. The largest new vacancies included 119,000 square feet at 660 South Boulevard in Pontiac and a 100,000-square-foot sublease at 3600 Giddings Road in Auburn Hills.

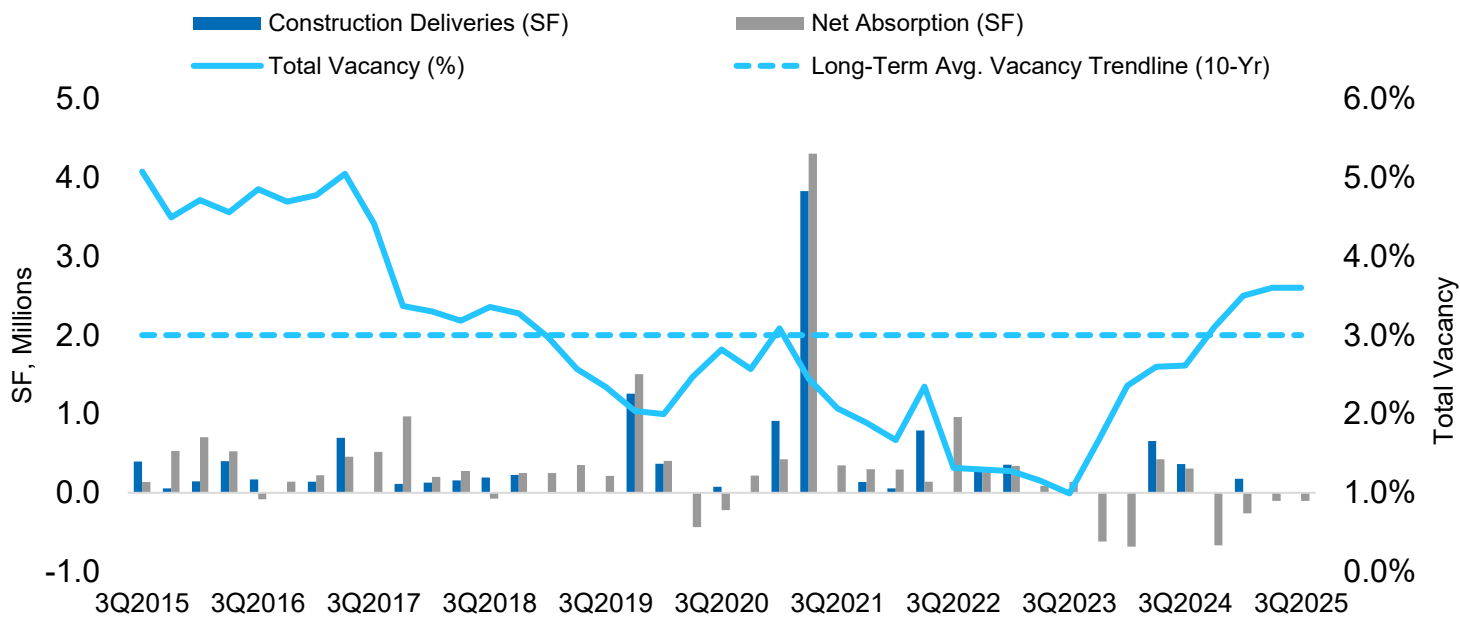
Offsetting a significant portion of this negative absorption were Hirotec America Inc.'s 173,000-square-foot sublease at 3800 Lapeer Road in Auburn Hills and Michigan Metronet's 43,000-square-foot lease at 1655 West Hamlin Road in Rochester Hills. On the construction front, GM/Piston Automotive is nearing completion of a 715,012-square-foot build-to-suit, and DEI Properties is close to delivering a 47,728-square-foot speculative building on Pacific Drive in Auburn Hills.

Notable Transactions

Tenant/Buyer	Building	Type	SF
Hirotec America Inc .	3800 Lapeer Rd, Auburn Hills	Lease	173,026
Rheinmetall	2200 N Opdyke, Auburn Hills	Sublease	168,056
RDB Lapeer Rd, LLC	3199 Lapeer Rd, Auburn Hills	Sale	46,854
Michigan Metronet	1601 W Hamlin Rd, Rochester Hills	Lease	43,105
Gatik AI, Inc.	2745 Bond St, Rochester Hills	Lease	42,440

Source: Newmark Research

Historical Construction Deliveries, Net Absorption, and Vacancy



Southwest Oakland County

Statistical Summary

	3Q 2025	2Q 2025	3Q 2024
Total Inventory (SF)	42.5M	42.2M	42.2M
Vacancy Rate	5.9%	5.4%	4.6%
Quarterly Net Absorption (SF)	(130,282)	(43,631)	(198,494)
Average Asking Rent/SF	\$9.77	\$9.89	\$9.11
Under Construction (SF)	594,000	409,000	0
Deliveries (SF)	0	0	0

Current Market Trends

The Southwestern Oakland County industrial vacancy rate climbed 50 basis points to 5.9% during the third quarter of 2025 as a net 130,282 SF of vacant space was added to the market. A few larger new vacancies include 100,000 SF at 3000 Pontiac Trail in Commerce and two 44,000 SF buildings at 31132 Century Dr and 22700 Heslip Dr in Wixom. Meanwhile, a 40,000 SF facility at 42300 Nine Mile RD in Novi was also vacated.

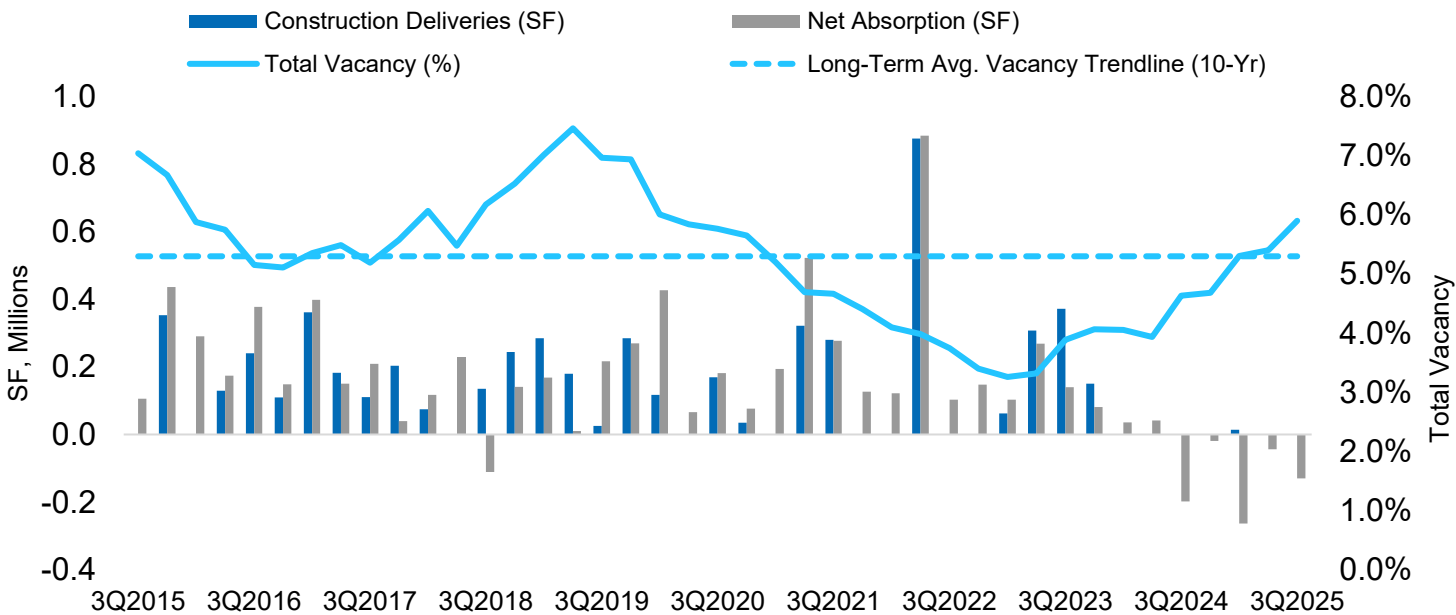
On the construction front, Japanese automotive supplier Astemo Ltd. is building a 185,000 SF regional headquarters in Wixom. Reyes Coca Cola Bottling is nearing completion of its 409,000 SF BTS at Lyon Distribution Center 3 in New Hudson.

Notable Transactions

Tenant/Buyer	Building	Type	SF
Astemo Ltd	48200 Alpha Dr, Wixom	Lease	185,000
GRG America	21810 Clessie, New Hudson	Lease	45,000
Teradyne, Inc.	30540 Beck, Wixom	Lease	68,000

Source: Newmark Research

Historical Construction Deliveries, Net Absorption, and Vacancy



Macomb County

Statistical Summary

	3Q 2025	2Q 2025	3Q 2024
Total Inventory (SF)	91.2M	91.1M	89.9M
Vacancy Rate	3.6%	2.5%	1.9%
Quarterly Net Absorption (SF)	(898,543)	(209,455)	(21,255)
Average Asking Rent/SF	\$7.65	\$7.59	\$7.83
Under Construction (SF)	577,104	539,931	761,595
Deliveries (SF)	18,550	0	0

Current Market Trends

The Macomb County industrial vacancy rate rose by 110 basis points to 3.6% in the third quarter of 2025, as 898,543 SF of net vacant space were added to the market. The largest vacancy was attributed to DP World Logistics, which closed its 450,000 SF operation at 11955 Nine Mile Road in Warren, though the logistics center is expected to be reabsorbed by a Stellantis supplier. An additional 124,000 SF were vacated at 12850 East Nine Mile Road in Warren, and a 103,000 SF block of space became available at 151 Lafayette Street in Mount Clemens.

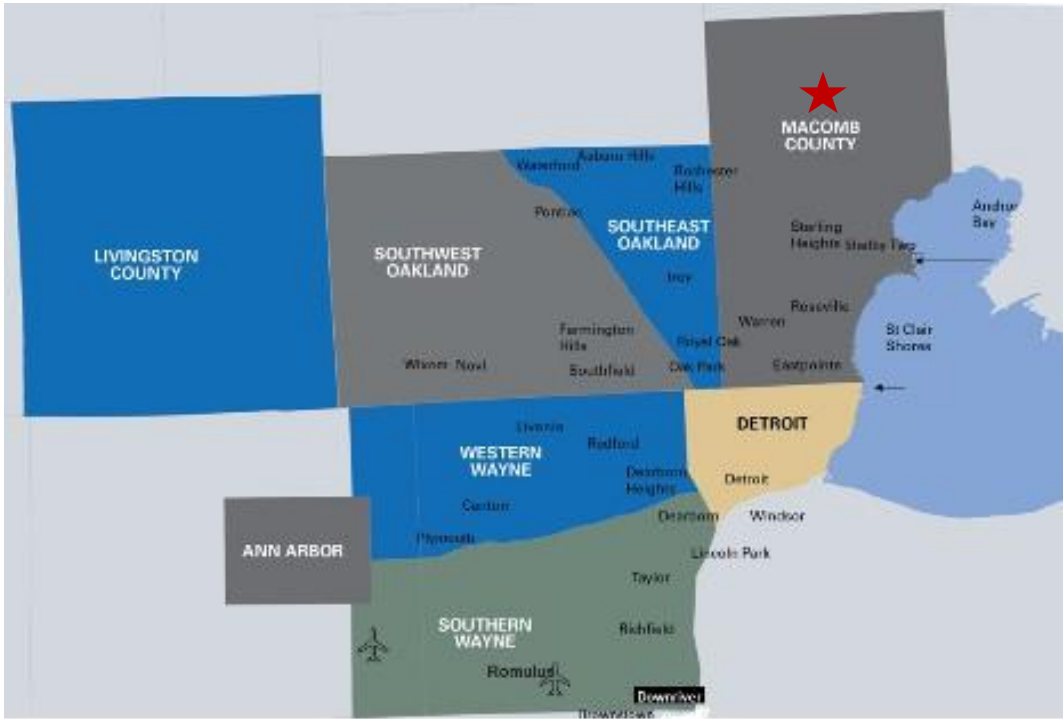
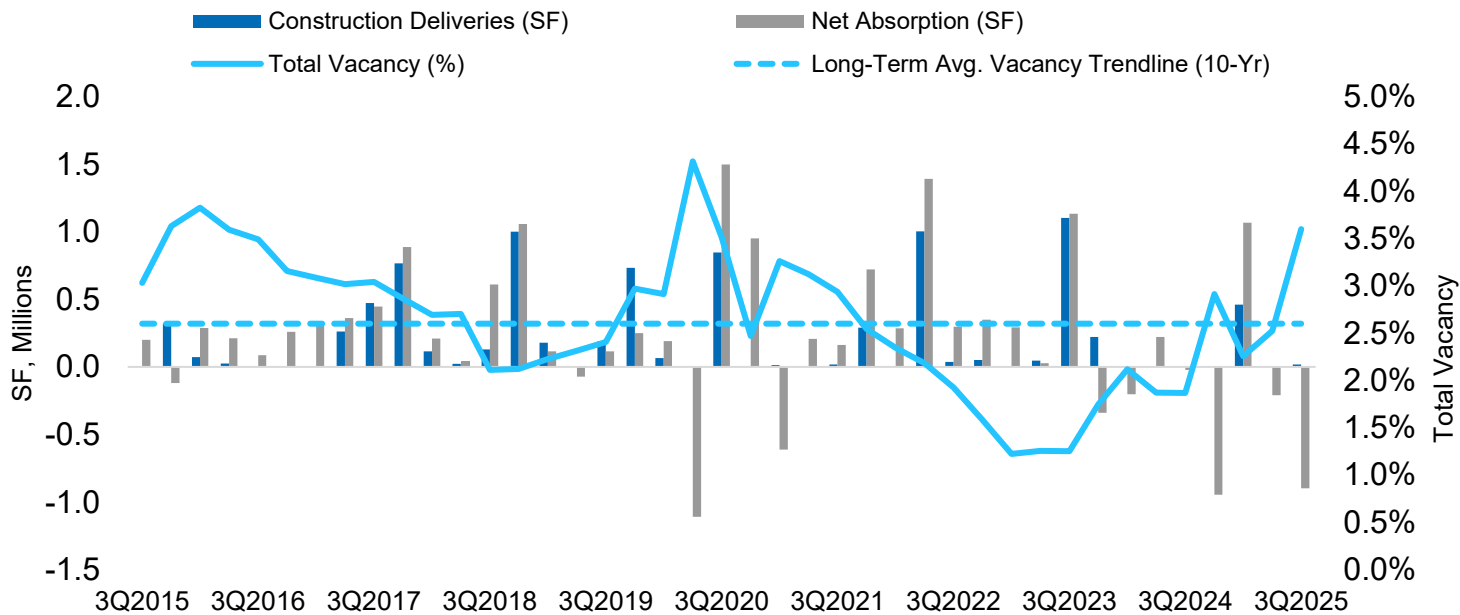
On the construction front, Alro Steel is building a 250,000 SF facility in Mount Clemens, while GM's Battery Cell Prototype Center in Warren remains on hold. Speculative development activity continues, including a 73,336 SF building by High Grade Materials Co. in Shelby Township, a 51,595 SF facility by K & M Investments in Macomb Township, and a 37,173 SF project by Sterling Development in Sterling Heights.

Notable Transactions

Tenant/Buyer	Building	Type	SF
Indicon LLC	6701 Center Drive, Sterling Heights	Lease	89,750
Des-Claw, LLC	42600 R Mancini, Sterling Heights	Lease	43,265
44550 N Groesbeck Hwy LLC	44550 N Groesbeck Hwy, Clinton Twp	Sale	25,287
Bez Holdings Llc	22615 Ryan Rd, Sterling Heights	Sale	24,124
CWS Properties LLC	39337 Mound Rd, Sterling Heights	Sale	17,018

Source: Newmark Research

Historical Construction Deliveries, Net Absorption, and Vacancy



Southern Wayne County

Statistical Summary

	3Q 2025	2Q 2025	3Q 2024
Total Inventory (SF)	65.5M	65.5M	64.1M
Vacancy Rate	6.2%	6.4%	5.8%
Quarterly Net Absorption (SF)	111,582	4,665	(890,902)
Average Asking Rent/SF	\$6.90	\$6.69	\$7.33
Under Construction (SF)	2,349,492	349,492	0
Deliveries (SF)	0	0	0

Current Market Trends

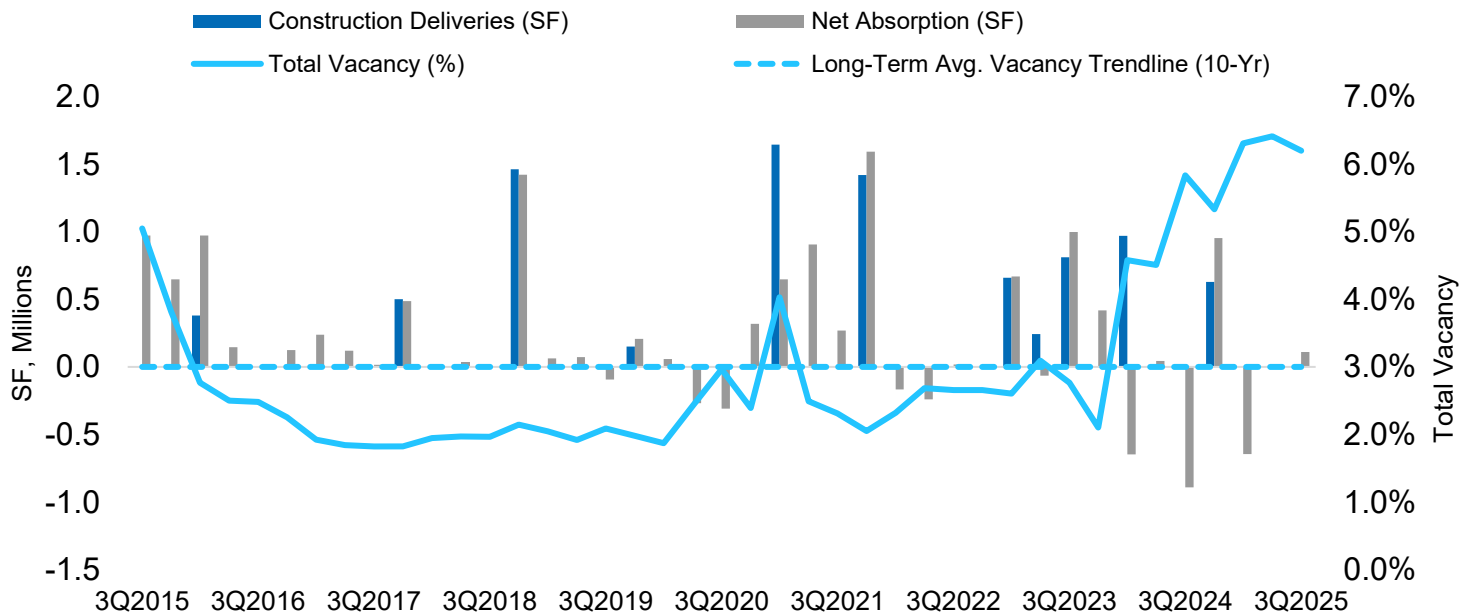
The Southern Wayne industrial market vacancy rate fell 20 basis points to 6.2% in the third quarter of 2025, as 111,582 square feet were absorbed. Tantara Transport's 84,000-square-foot lease at 34800 Goddard Road in Romulus was the submarket's largest new deal.

Construction activity accelerated notably. Stellantis broke ground on its 2,000,000-square-foot Mopar distribution center in Van Buren Township, and construction continues on NorthPoint Development's 349,492-square-foot speculative Romulus Trade Center Drive 5 bulk warehouse facility in Romulus. The bulk warehouse vacancy rate stands at 5% in this bulk-warehouse-rich submarket, with Class A vacancy at 2.2% and Class B at 9.3%. The bulk warehouse vacancy rate is likely to spike in the coming quarter as One Next Energy vacates 449,024 SF from Crossroads Distribution Center 6.

Notable Transactions

Tenant/Buyer	Building	Type	SF
Tantara Transport	34800 Goddard Rd, Romulus	Lease	84,000
AAA Cooper Transportation	22701 Van Born Rd, Taylor	Sale	47,765
Patriot Tool	26390 Van Born Rd, Dearborn Heights	Sale	26,520

Historical Construction Deliveries, Net Absorption, and Vacancy



Western Wayne County

Statistical Summary

	3Q 2025	2Q 2025	3Q 2024
Total Inventory (SF)	71.8M	71.8M	71.4M
Vacancy Rate	4.1%	4.4%	2.5%
Quarterly Net Absorption (SF)	211,888	(45,773)	(18,553)
Average Asking Rent/SF	\$7.68	\$7.57	\$8.21
Under Construction (SF)	37,147	37,147	0
Deliveries (SF)	0	0	0

Current Market Trends

The Western Wayne County industrial vacancy rate fell 30 basis points to 4.1% in the third quarter of 2025, as 211,888 square feet were absorbed. Two large leases accounted for much of the gross absorption: WF Whelan leased 237,459 square feet at 12001 Sears Street in Livonia, and Growers First USA Inc. leased 101,175 square feet at Livonia Distribution Center.

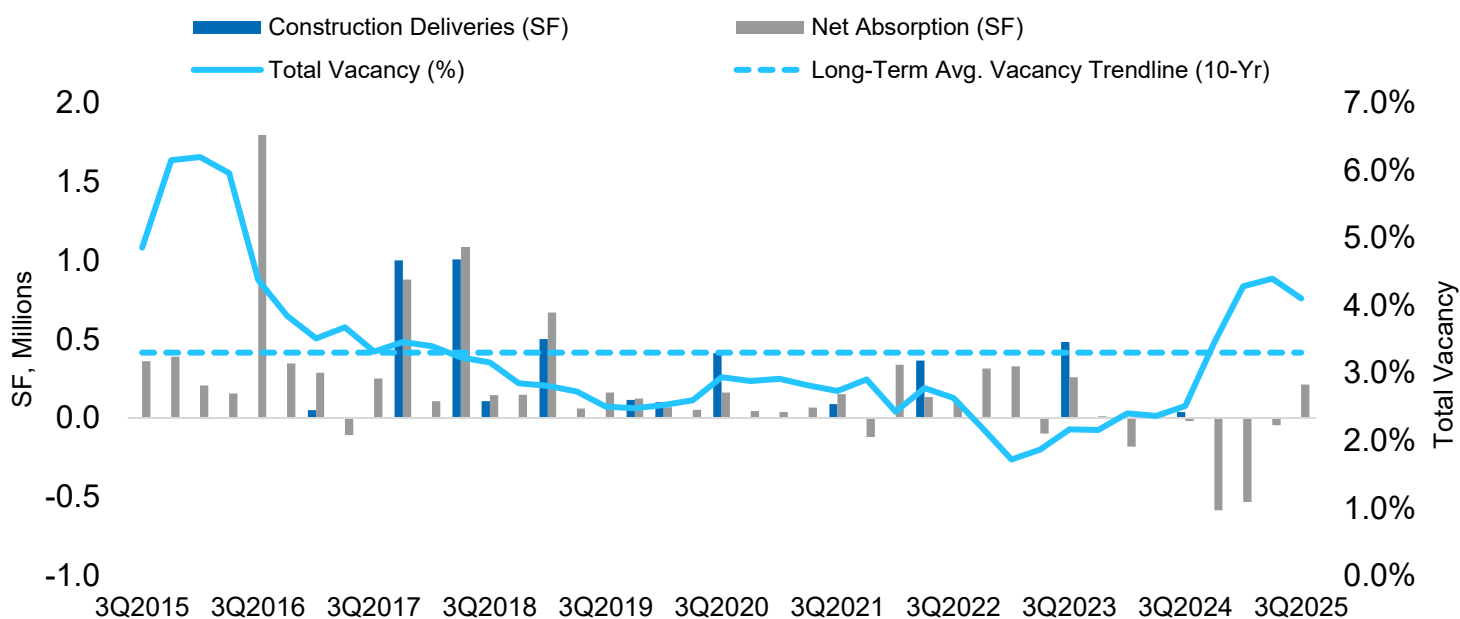
The largest new vacancy was Alro Steel's 138,000-square-foot facility on Amrhein Road in Livonia coming to market, followed by a 50,000-square-foot vacancy at 44052 Yost Road, also in Livonia.

Construction activity has remained subdued over the past two years. Currently, the only active project is DEI Properties' 37,147-square-foot speculative facility at 41721 Haggerty Circle in Canton.

Notable Transactions

Tenant/Buyer	Building	Type	SF
WF Whelan	12001 Sears St, Livonia	Lease	237,459
Rhino Tool House	Livonia Corporate Center	Lease	132,609
Growers First USA Inc	Livonia Distribution Center	Lease	101,175

Historical Construction Deliveries, Net Absorption, and Vacancy



Detroit

Statistical Summary

	3Q 2025	2Q 2025	3Q 2024
Total Inventory (SF)	52.1M	52.0M	51.7M
Vacancy Rate	8.4%	9.0%	9.8%
Quarterly Net Absorption (SF)	279,918	(454,395)	89,539
Average Asking Rent/SF	\$5.47	\$6.15	\$7.09
Under Construction (SF)	276,000	276,000	0
Deliveries (SF)	0	0	0

Current Market Trends

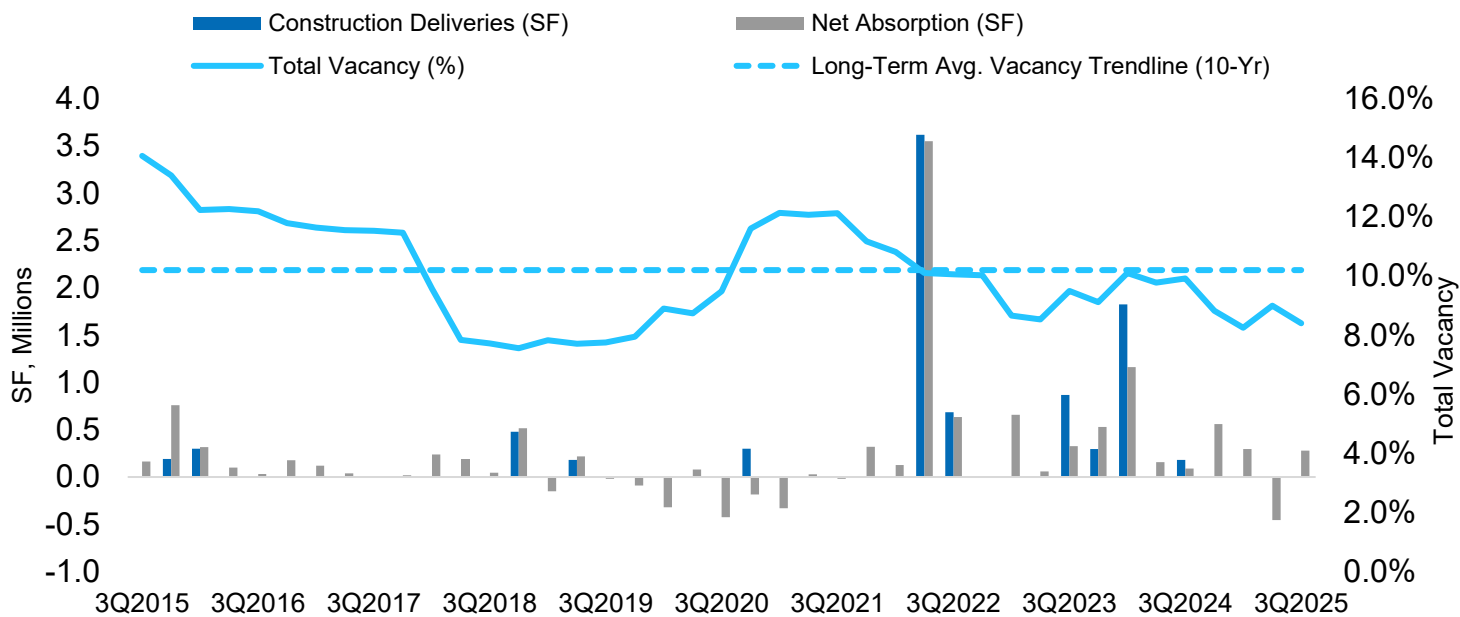
The City of Detroit's industrial vacancy rate declined 60 basis points to 8.4% in the third quarter of 2025, as 279,918 square feet were absorbed. Most of the positive absorption was driven by DTE Energy's 443,156-square-foot lease at Means Logistics Park and Sharrow Engineering's 60,000-square-foot lease at Eastland Commerce Center 3. Offsetting these gains, Gateway Industrial Center added 175,600 square feet of new vacancy, the largest addition during the quarter.

On the construction front, LuxWall Inc.'s 276,000-square-foot build-to-suit remains the only major project underway, with completion anticipated around year-end.

Notable Transactions

Tenant/Buyer	Building	Type	SF
DTE Energy	Means Logistics Park	Lease	443,156
Sharrow Engineering	Eastland Commerce Center 3	Lease	60,000

Historical Construction Deliveries, Net Absorption, and Vacancy



Livingston County

Statistical Summary

	3Q 2025	2Q 2025	3Q 2024
Total Inventory (SF)	13.6M	13.6M	13.6M
Vacancy Rate	3.3%	2.8%	3.3%
Quarterly Net Absorption (SF)	(76,769)	63,872	(107,804)
Average Asking Rent/SF	\$7.81	\$7.72	\$7.42
Under Construction (SF)	0	0	67,472
Deliveries (SF)	0	0	0

Current Market Trends

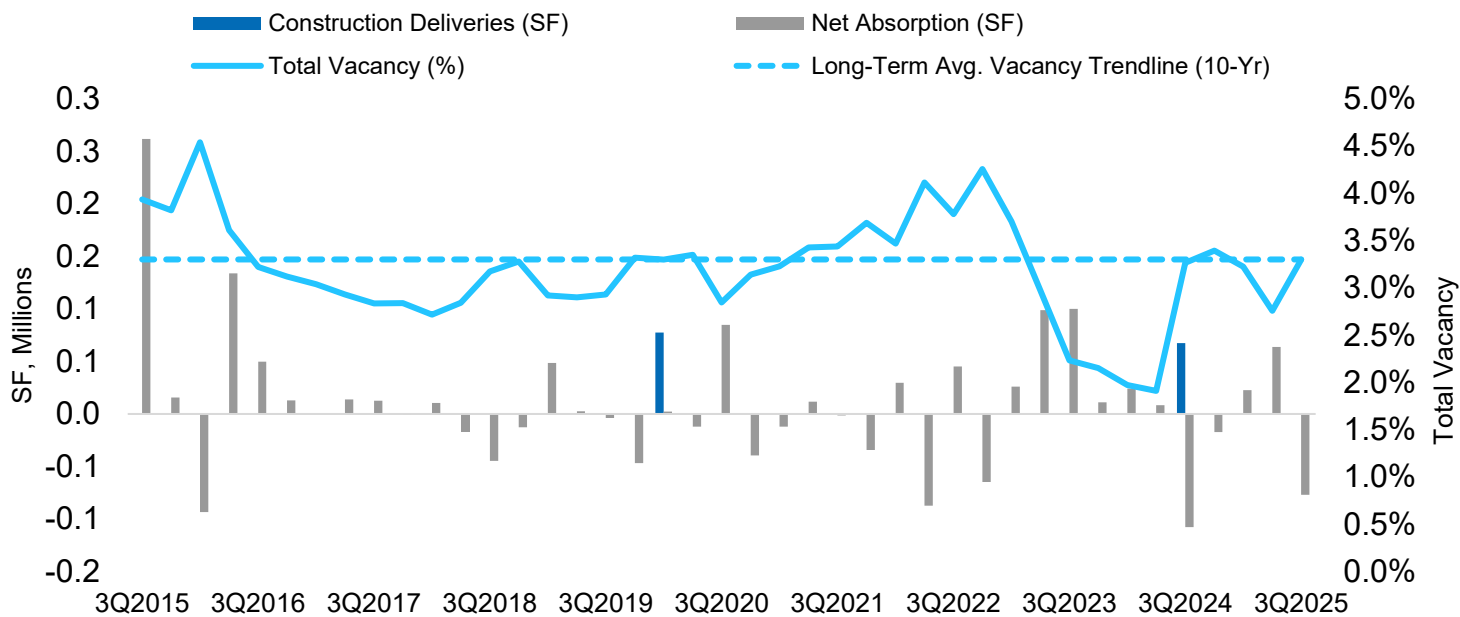
The Livingston County industrial vacancy rate rose by 50 basis points to 3.3% in the third quarter of 2025, as 76,769 square feet of net vacant space were added to the market. The largest additions were 29,000 square feet at 840 Rickett Road in Brighton and 24,000 square feet at 12800–12828 Emerson Drive in Brighton. No major construction projects are currently underway in the county.

Notable Transactions

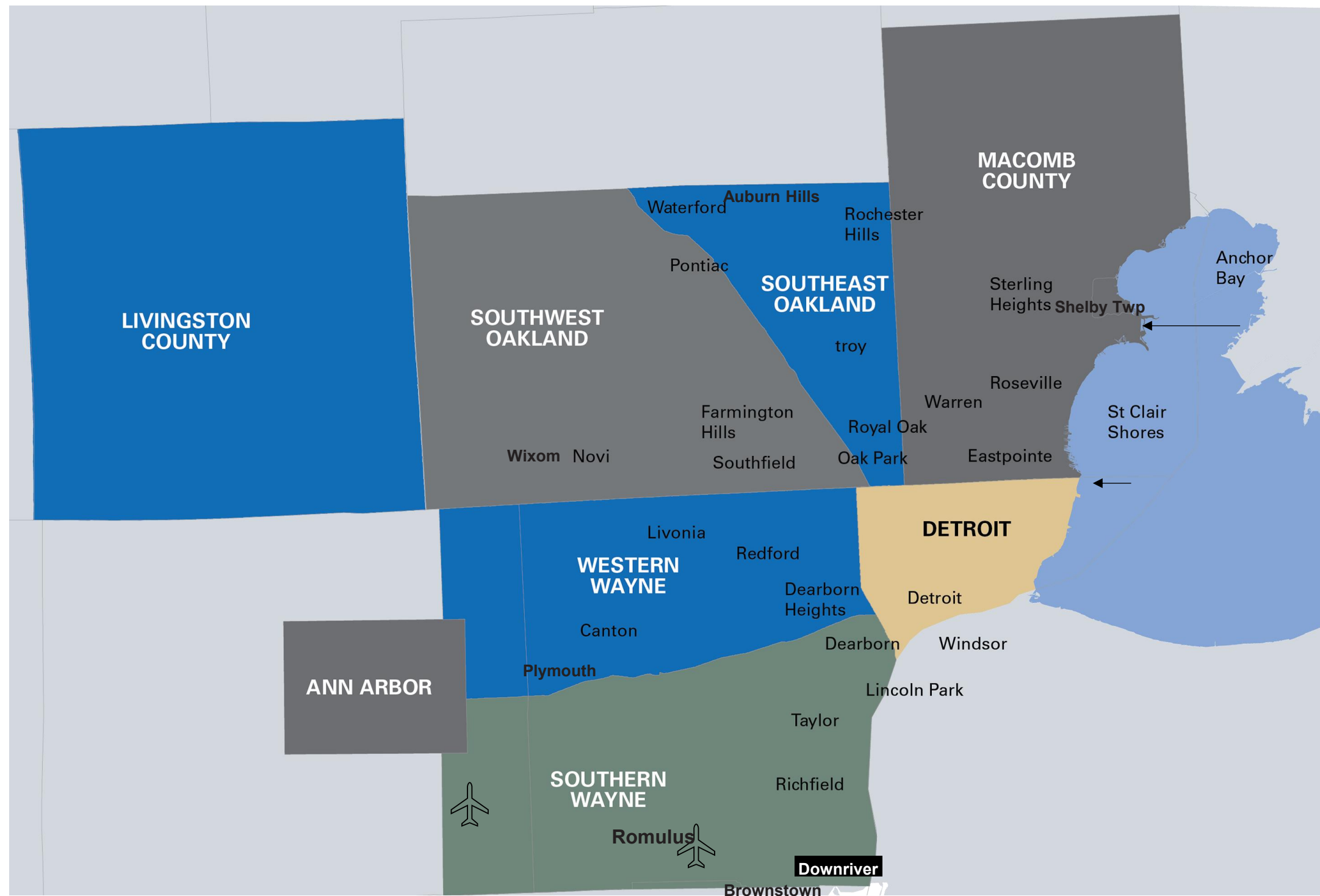
Tenant/Buyer	Building	Type	SF
MRS Co. LLC	1300 Packard Dr, Howell	Sale	22,384
Mack Dog Investments LLC	5940 Deerfield Industrial Dr, Linden	Sale	17,491
Revels Turf & Tractor	200 Veterans Dr, Fowlerville	Sale	16,869
Dmi Automotive Inc	1200 Durant D	Sale	11,372

Source: Newmark Research

Historical Construction Deliveries, Net Absorption, and Vacancy



Detroit Industrial Submarket Map



3Q 2025 Overall Metro Detroit Industrial Market Stats

Submarket Statistics – All Classes								
	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	5,735,479	-	2.8%	24,800	88,586	0	0	\$10.14
Detroit	52,199,267	276,000	8.4%	279,918	120,129	0	0	\$5.47
Livingston County	13,642,519	-	3.3%	(76,769)	9,775	0	0	\$7.81
Macomb	91,276,008	577,104	3.6%	(898,543)	(41,021)	18,550	478,550	\$7.65
SE Oakland	96,859,634	762,740	3.6%	(28,368)	(394,474)	0	177,173	\$8.65
Southern Wayne	65,582,205	2,349,492	6.2%	111,582	(527,849)	0	0	\$6.90
SW Oakland	42,551,718	594,000	5.9%	(130,282)	(437,140)	0	14,236	\$9.77
Western Wayne	71,855,182	37,147	4.1%	211,888	(366,075)	0	0	\$7.68
Totals	439,702,012	4,596,483	4.9%	(505,774)	(1,548,069)	18,550	669,959	\$7.48
By Property Type								
General Industrial	229,802,954	1,652,991	4.6%	(306,832)	(98,294)	18,550	669,959	\$7.09
Incubator	1,917,930	-	2.6%	-	(20,000)	0	0	\$5.20
R&D/Flex	43,399,800	185,000	6.8%	62,675	(357,477)	0	0	\$10.53
Warehouse/Distribution	164,581,328	2,758,492	4.7%	(261,617)	(1,072,298)	0	0	\$6.84
Total	439,702,012	4,596,483	4.9%	(505,774)	(1,548,069)	18,550	669,959	\$7.48

Source: Newmark Research

For more information:

John DeGroot

Research Director

Detroit Research

John.DeGroot@nmrk.com

Detroit

39400 Woodward Avenue,
Suite 100
Bloomfield Hills, MI 48304
t 248-350-9500

New York Headquarters

125 Park Ave.
New York, NY 10017
t 212-372-2000

nmrk.com

Newmark has implemented a proprietary database and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents. Newmark Research Reports are available at nmrk.com/insights.

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