



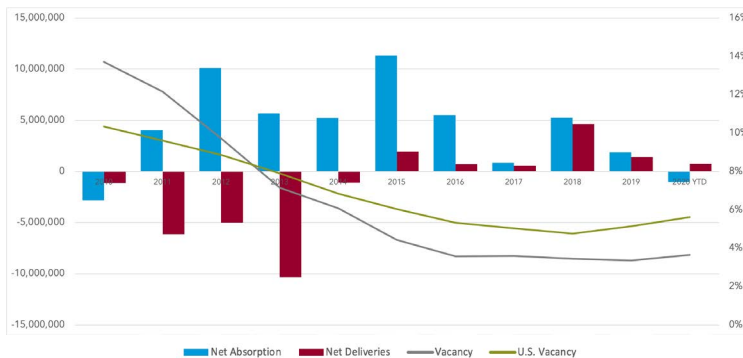
INDUSTRIAL MARKET OVERVIEW

JON SAVOY, CCIM, SIOR, *President*

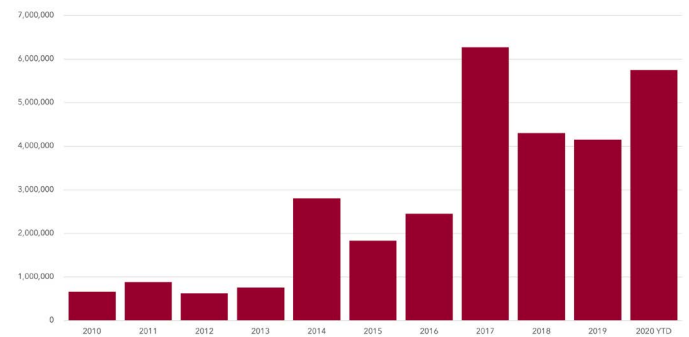
Amid the Covid-19 pandemic, Detroit's Industrial Market has shown no sign of losing momentum. Different factors resulting from the Covid-19 pandemic have increased demand for distribution space, such as stay-at-home e-commerce orders, as well as an increased need for medical supplies from the medical industry. Big box and new construction distribution space near the Detroit Metropolitan Airport continues to remain in high demand, with numerous speculative developments breaking ground in the second half of 2020. It appears as if Detroit's Industrial Market will hold strong during this tough time.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▼ Net Absorption	(2,567,329) SF	1,160,914 SF	1,891,153 SF	3,885,670 SF	3,017,189 SF
▼ Vacancy Rate	3.60%	3.70%	3.40%	3.50%	3.60%
▲ Avg NNN Asking Rate	\$7.04 PSF	\$6.99 PSF	\$6.88 PSF	\$6.77 PSF	\$6.66 PSF
▲ Under Construction	5,750,771 SF	5,741,778 SF	4,149,463 SF	4,341,720 SF	3,679,068 SF
▲ Inventory	592,566,456 SF	592,500,240 SF	591,828,721 SF	591,004,405 SF	589,502,097 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
711 N. Glenwood Ave Pontiac, MI	673,848 SF	Undisclosed	Undisclosed Undisclosed	Class B
6660 Mount Elliott St Detroit, MI	261,000 SF	\$4,125,000 \$15.80 PSF	Undisclosed Monarch Steel, Inc.	Class C
4400 Purks Rd Auburn Hills, MI	157,100 SF	\$500,000 \$3.18 PSF	Undisclosed Undisclosed	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
33600 Mound Rd Sterling Heights, MI	569,532 SF	Ashley Capital, LLC	Amazon.com Services, LLC	Retailers/Wholesalers
9800 Mount Elliott St Detroit, MI	448,013 SF	Lynch Road Industrial, LLC	Undisclosed	Undisclosed
4250-4280 S. Haggerty Rd Canton, MI	215,604 SF	Dembs-Roth Construction Company	P&THE Holdings, LLC	Manufacturing