



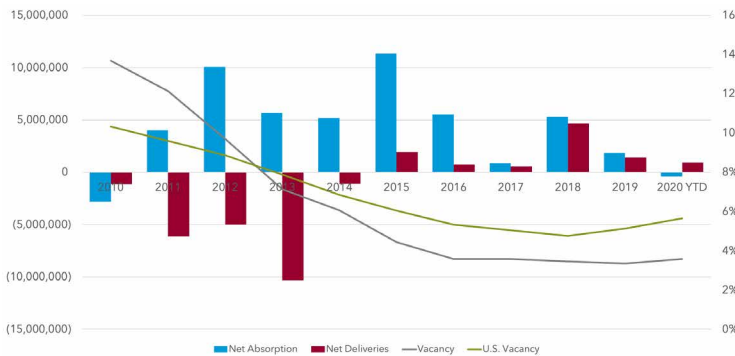
**INDUSTRIAL MARKET OVERVIEW**

JON SAVOY, CCIM, SIOR, *President*

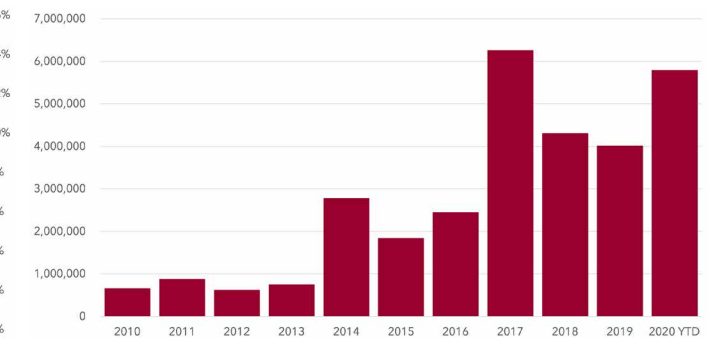
The Detroit Industrial Market has continued strong, linear growth as we close out the third quarter of 2020. Amazon recently announced plans to build a four-million square-foot distribution center at the former Michigan State Fairgrounds in Detroit. The project is expected to be completed by the fourth quarter of 2022. In September, Kroger announced plans to build a 135,000 square-foot e-commerce fulfillment center near the Detroit Metropolitan Airport. The fulfillment center will consist of autonomous technology. All time low interest rates have led to Property Owner's frequently refinancing, as well as numerous buildings trading hands.

MARKET INDICATORS	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
▼ Net Absorption	1,474,991 SF	2,765,888 SF	1,196,525 SF	1,853,104 SF	3,831,071 SF
◀▶ Vacancy Rate	3.60%	3.60%	3.70%	3.40%	3.50%
▲ Avg NNN Asking Rate	\$7.03 PSF	\$6.99 PSF	\$6.93 PSF	\$6.83 PSF	\$6.73 PSF
▲ Under Construction	5,799,960 SF	5,048,301 SF	5,028,551 SF	4,017,910 SF	4,295,567 SF
▲ Inventory	593,878,601 SF	593,790,021 SF	593,697,246 SF	592,948,439 SF	592,124,123 SF

**NET ABSORPTION, NET DELIVERIES, & VACANCY**



**UNDER CONSTRUCTION**



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6401 West Fort Street Detroit, MI	297,352 SF	\$21,333,192 \$71.74 PSF	Bedrock Management Services, LLC Sakthi Automotive Group USA, Inc.	Class B
201 South Waterman Street Detroit, MI	183,311 SF	\$13,392,977 \$73.06 PSF	Bedrock Management Services, LLC Sakthi Automotive Group USA, Inc.	Class B
7261 Commerce Boulevard Canton, MI	115,525 SF	Undisclosed	AIC Ventures GNS America Co.	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
36663 Van Born Road Romulus, MI	254,625 SF	Ashley Capital, LLC	Hawthorne Gardening, Co.	Manufacturing
33355 Glendale Street Livonia, MI	102,960 SF	J.B. Donaldson Co., Inc.	Vison Link International	Engineering
49800 Martin Drive Wixom, MI	101,833 SF	49800 Martin, LLC	Paragon Model & Tool, Inc.	Manufacturing

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