



### INDUSTRIAL MARKET OVERVIEW

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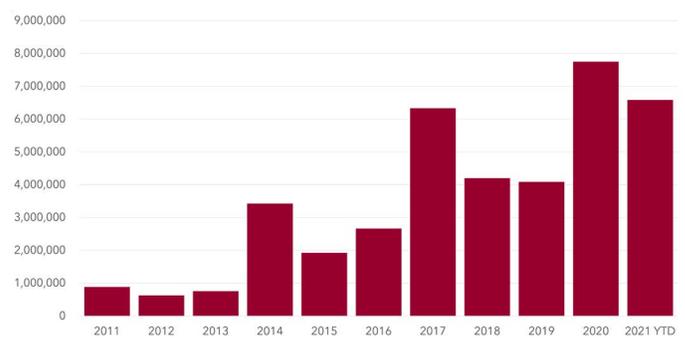
The Detroit Industrial Market continued to see strong linear growth during the first quarter of 2021. Speculative construction now accounts for 60% of all new construction in the market. Kansas City-based Flint Development, LLC recently announced plans to develop a 1.6 million square foot logistics park at the former Ford Assembly Plant site off Wixom Road in Wixom. Milwaukee-based ICAP Development, LLC recently announced the acquisition of the Farmington Hills Technology Park in Farmington Hills. The park consists of five buildings spanning 200,000 square feet. Ann Arbor-based Promanas Group was the seller.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▲ Net Absorption SF	1,999,841	(1,366,038)	1,325,569	2,702,951	962,812
▲ Vacancy Rate	4.50%	4.40%	4.10%	4.10%	4.20%
▲ Avg NNN Asking Rate	\$7.18 PSF	\$7.09 PSF	\$6.97 PSF	\$6.92 PSF	\$6.85 PSF
▼ SF Under Construction	6,583,109	7,748,538	5,824,249	4,970,367	5,110,923
▲ Inventory SF	600,082,734	597,168,409	596,579,781	596,378,963	596,223,837

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
21405 Trolley Industrial Drive Taylor, MI	180,986 SF	\$10,800,000 \$59.67 PSF	Gleaners Community Food Bank Inc. Dairy Fresh Foods, Inc.	Class C
24461 West Ten Mile Road Southfield, MI	68,142 SF	\$10,506,000 \$154.18 PSF	Undisclosed Riverwood Southfield, LLC	Class B
1515 Equity Drive Troy, MI	46,650 SF	\$7,900,000 \$169.35 PSF	James Aljouy Goody's Truck Parts & Equipment	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
23400 Haggerty Road Farmington Hills, MI	142,278 SF	Douglas Capital Partners, LLC	MacLean-Fogg Co.	Manufacturing
48238 Frank Street Wixom, MI	138,000 SF	J.B. Donaldson Company, Inc.	U.S. Autoforce, Inc.	Wholesaling
35660 Clinton Street Wayne, MI	126,700 SF	Neal MacLean	Hearn Investment Services, LLC	Transportation

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