



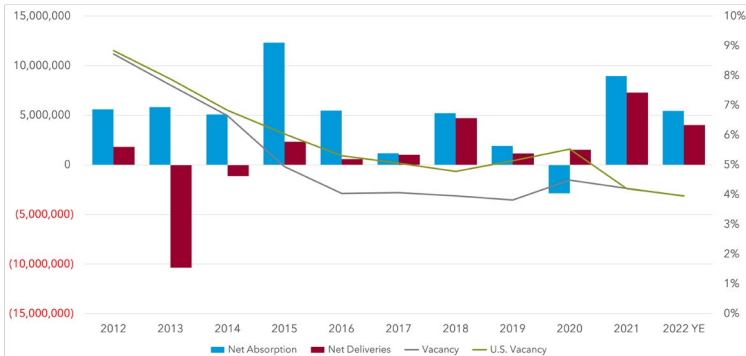
### INDUSTRIAL MARKET OVERVIEW

JON SAVOY, CCIM, SIOR, *President*

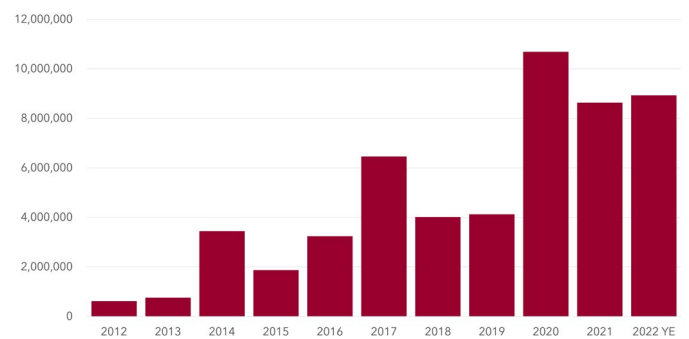
During the fourth quarter of 2022, the Detroit Industrial Market stayed extremely active. Vacancy rates were at 4%, a slight decrease from 4.1% during the third quarter of 2022. Existing lease rates have also shown a steady growth and show no signs of decreasing anytime soon due to high user demand. Fast-scaling startup Our Next Energy Inc. is planning a \$1.6 billion electric vehicle battery plant in Van Buren Township. Kansas City-based NorthPoint Development LLC is planning two speculative construction developments totaling nearly 1.5 million square feet in Harper Woods and Romulus.

MARKET INDICATORS	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
▲ 12 Mo. Net Absorption SF	5,440,834	3,185,431	8,039,284	8,366,629	8,946,686
▼ Vacancy Rate	4.0%	4.10%	4.50%	4.50%	4.20%
▲ Avg NNN Asking Rate PSF	\$8.25	\$8.15	\$8.07	\$7.91	\$7.71
▼ SF Under Construction	8,932,928	9,727,293	8,644,838	6,657,966	8,633,883
▲ Inventory SF	616,932,187	614,544,542	616,830,642	616,052,495	612,910,388

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
30990 S. Wixom Road Wixom, MI	231,579 SF	Undisclosed	TOCA Football, Inc. Total Sports Co.	Class B
2800 W. 14 Mile Road Royal Oak, MI	211,505 SF	\$12,600,000 \$59.57 PSF	Symmetry Property Management Comau, Inc.	Class B
13231 23 Mile Road Shelby Township, MI	156,536 SF	\$15,800,000 \$100.62 PSF	Undisclosed Fori Automation, Inc.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6334 Lynch Road Detroit, MI	433,261 SF	Greater Development, LLC	Undisclosed	Undisclosed
12100 Inkster Road Redford, MI	138,912 SF	Stag Industrial, Inc.	Vatech America, Inc.	Medical
17950 Dix Toledo Road Brownstown, MI	135,751 SF	Ashley Capital, LLC	General Motors, Inc.	Automotive

