



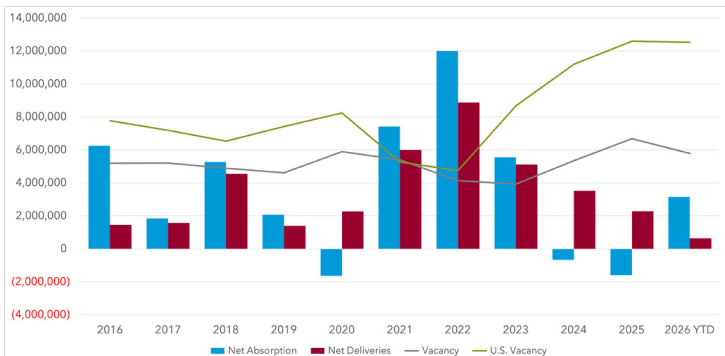
INDUSTRIAL MARKET OVERVIEW

JON SAVOY, CCIM, SIOR, *President*

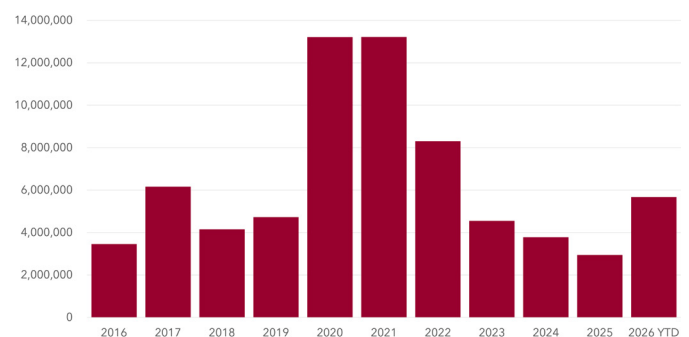
Detroit's industrial market gained momentum in Q3 2026 as tenant demand strengthened and vacancy moved lower. Positive absorption increased significantly from the prior quarter, pointing to healthier leasing activity and renewed confidence among users. Asking rents remained relatively stable, while demand continued to favor functional buildings in strong locations. Construction activity also increased, which should provide additional options as new projects move closer to completion. Overall, improving demand and lower vacancy suggest the market is moving in a healthier direction, though conditions remain selective heading into the final quarter of the year.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Mo. Net Absorption SF	3,645,995	670,938	247,400	(1,592,180)	(2,047,617)
▼ Vacancy Rate	4.4%	4.9%	4.9%	4.7%	4.6%
▼ Avg NNN Asking Rate PSF	\$9.06	\$9.11	\$9.03	\$8.97	\$8.89
◀ ▶ Sale Price PSF	\$75	\$75	\$74	\$73	\$72
◀ ▶ Cap Rate	10.8%	10.8%	10.8%	10.8%	10.8%
▲ Under Construction SF	5,672,253	3,716,629	2,520,305	2,948,395	4,144,208
▲ Inventory SF	641,843,804	641,797,721	641,749,668	641,205,060	639,599,387

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
70701 Powell Road Romeo, MI	101,297 SF	\$7,850,000 \$77.49 PSF	Ball Equipment Shelby Enterprises	Class B
35901 Veronica Street Livonia, MI	91,120 SF	\$6,486,000 \$71.18 PSF	LaFontaine Automotive CMS Michigan	Class C
2110 Executive Hills Court Auburn Hills, MI	80,416 SF	\$11,059,200 \$137.52 PSF	Oakland County Symmetry Management & Realty	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
42060 Ecorse Road Van Buren Township, MI	615,140 SF	Ashley Capital	Gardner White	Retailer
33340 Trade Center Drive Romulus, MI	312,474 SF	NorthPoint	Amazon	Retailer
10035 Assembly Park Drive Wixom, MI	307,747 SF	NewStreet Properties	Matrix Quality Services	Automation

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