

DETROIT OFFICE MARKET



FIGURES AT A GLANCE

TOTAL OFFICE SUBMARKET STATISTICS

Year-End 2009

| Market | Existing Inventory | | Vacancy | | | YTD Net Absorption | YTD Deliveries | Under Const SF | Quoted Rates |
|--------------------------|--------------------|--------------------|-------------------|-------------------|--------------|--------------------|----------------|----------------|----------------|
| | # Blds | Total RBA | Direct SF | Total SF | Vac % | | | | |
| Airport District | 108 | 1,562,503 | 236,125 | 236,125 | 15.1% | 148,478 | 0 | 0 | \$13.34 |
| Auburn Hills | 51 | 7,499,041 | 247,630 | 342,501 | 4.6% | (90,949) | 0 | 0 | \$20.49 |
| Birmingham Area | 192 | 3,891,162 | 565,793 | 606,981 | 15.6% | (138,936) | 12,650 | 33,218 | \$25.34 |
| Bloomfield | 53 | 2,017,440 | 226,476 | 229,938 | 11.4% | (2,962) | 95,000 | 0 | \$27.96 |
| Bloomfield West | 78 | 1,205,243 | 255,907 | 255,907 | 21.2% | (15,475) | 0 | 42,050 | \$21.06 |
| CBD | 125 | 24,060,594 | 4,323,948 | 4,364,230 | 18.1% | (105,970) | 0 | 0 | \$19.14 |
| Central I-96 Corridor | 287 | 5,369,931 | 855,891 | 875,491 | 16.3% | 18,208 | 31,872 | 120,000 | \$21.71 |
| Dearborn | 259 | 10,418,819 | 1,513,260 | 1,628,874 | 15.6% | (29,763) | 0 | 166,107 | \$16.66 |
| Detroit E of Woodward | 211 | 6,710,173 | 687,549 | 687,549 | 10.2% | 14,150 | 85,966 | 0 | \$18.01 |
| Detroit W of Woodward | 210 | 5,528,169 | 1,211,295 | 1,211,295 | 21.9% | (104,356) | 0 | 0 | \$15.45 |
| Detroit-New Center | 73 | 7,241,076 | 532,316 | 536,425 | 7.4% | 43,548 | 0 | 0 | \$19.61 |
| Downriver North | 48 | 447,377 | 102,607 | 102,607 | 22.9% | (5,383) | 0 | 0 | \$16.26 |
| Downriver South | 206 | 2,024,344 | 485,566 | 498,916 | 24.6% | (229,096) | 7,113 | 0 | \$17.01 |
| Farmington/Farm Hills | 364 | 9,335,563 | 1,422,511 | 1,597,485 | 17.1% | (18,200) | 0 | 0 | \$20.04 |
| Howell/Brighton Area | 245 | 2,323,725 | 363,484 | 371,713 | 16.0% | 13,872 | 4,045 | 0 | \$18.27 |
| Lakes Area | 305 | 1,954,058 | 391,273 | 391,273 | 20.0% | (15,418) | 31,927 | 0 | \$19.97 |
| Macomb East | 659 | 6,378,897 | 1,145,415 | 1,169,870 | 18.3% | (150,217) | 0 | 41,955 | \$18.37 |
| Macomb West | 592 | 6,981,019 | 974,640 | 977,140 | 14.0% | 96,986 | 63,009 | 27,000 | \$17.09 |
| Pontiac | 170 | 6,356,017 | 2,005,202 | 2,019,952 | 31.8% | (890,767) | 0 | 120,000 | \$18.40 |
| Rochester | 138 | 1,975,940 | 354,040 | 395,935 | 20.0% | (103,860) | 0 | 0 | \$21.38 |
| Royal Oak Vicinity | 408 | 4,315,093 | 695,546 | 709,396 | 16.4% | (48,831) | 10,000 | 5,000 | \$16.84 |
| Southern I-275 Corridor | 646 | 10,469,792 | 1,549,051 | 1,596,846 | 15.3% | (318,587) | 8,900 | 0 | \$18.35 |
| Southfield N of 10 Mile | 330 | 18,549,524 | 3,957,406 | 4,148,802 | 22.4% | (269,687) | 5,992 | 0 | \$19.61 |
| Southfield S of 10 Mile | 136 | 5,562,030 | 1,038,388 | 1,046,403 | 18.8% | (15,126) | 0 | 0 | \$14.17 |
| The Pointes/Harper Woods | 127 | 1,192,837 | 133,261 | 134,535 | 11.3% | (13,143) | 0 | 0 | \$21.45 |
| Troy North | 76 | 4,908,272 | 1,246,610 | 1,388,510 | 28.3% | (69,421) | 0 | 0 | \$19.06 |
| Troy South | 233 | 12,754,153 | 3,840,485 | 4,109,477 | 32.2% | (212,369) | 0 | 0 | \$18.82 |
| Washtenaw E of 23 | 116 | 2,912,648 | 240,767 | 252,937 | 8.7% | (38) | 15,000 | 0 | \$21.15 |
| Washtenaw W of 23 | 604 | 10,301,639 | 1,117,858 | 1,196,678 | 11.6% | (41,611) | 0 | 0 | \$20.16 |
| Totals | 7,050 | 184,247,079 | 31,720,300 | 33,083,791 | 18.0% | (2,554,923) | 371,474 | 555,330 | \$19.00 |

Source: CoStar Property®