

DETROIT OFFICE MARKET



FIGURES AT A GLANCE

TOTAL OFFICE SUBMARKET STATISTICS

First Quarter 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	100	1,532,521	391,724	391,724	25.6%	(4,500)	0	0	\$14.98
Auburn Hills	51	7,819,925	241,601	506,872	6.5%	(5,820)	0	0	\$22.61
Birmingham Area	185	3,840,187	476,252	503,687	13.1%	(30,254)	0	0	\$26.52
Bloomfield	52	1,923,235	98,079	113,354	5.9%	18,122	0	0	\$25.82
Bloomfield West	78	1,299,923	256,466	261,862	20.1%	3,871	0	0	\$20.26
CBD	122	23,665,841	4,321,663	4,364,186	18.4%	(87,056)	0	0	\$18.59
Central I-96 Corridor	278	5,553,704	830,493	939,643	16.9%	52,866	18,000	52,872	\$22.46
Dearborn	248	10,485,318	1,619,305	1,624,383	15.5%	14,316	0	0	\$17.13
Detroit E of Woodward	172	4,546,133	667,541	667,541	14.7%	32,398	55,966	0	\$17.36
Detroit W of Woodward	164	3,414,314	1,009,068	1,009,068	29.6%	(8,408)	0	0	\$17.21
Detroit-New Center	68	6,264,021	550,830	553,534	8.8%	23,061	0	0	\$19.92
Downriver North	41	412,343	88,860	88,860	21.6%	6,100	0	0	\$14.80
Downriver South	185	1,983,438	503,474	507,443	25.6%	(191,218)	0	0	\$18.21
Farmington/Farm Hills	355	9,318,745	1,253,576	1,329,062	14.3%	35,478	0	14,003	\$21.06
Howell/Brighton Area	213	2,148,240	379,962	390,411	18.2%	15,861	0	0	\$19.08
Lakes Area	287	1,809,277	319,992	322,060	17.8%	33,571	26,000	0	\$20.22
Macomb East	635	6,437,044	1,048,363	1,071,149	16.6%	(53,294)	0	59,079	\$19.24
Macomb West	529	6,682,425	1,035,720	1,038,390	15.5%	15,690	0	27,000	\$17.99
Pontiac	163	6,269,096	1,121,727	1,129,427	18.0%	(7,642)	0	120,000	\$19.45
Rochester	131	1,910,337	310,408	315,328	16.5%	(23,398)	0	0	\$22.59
Royal Oak Vicinity	375	4,205,624	620,421	625,221	14.9%	2,560	0	10,000	\$17.44
Southern I-275 Corridor	624	10,577,570	1,294,453	1,343,976	12.7%	(25,564)	0	0	\$19.01
Southfield N of 10 Mile	321	18,639,039	3,828,718	4,059,389	21.8%	(177,051)	0	5,992	\$20.02
Southfield S of 10 Mile	135	5,631,915	1,002,289	1,042,454	18.5%	5,297	0	0	\$15.27
The Pointes/Harper Woods	128	1,154,301	110,365	117,035	10.1%	11,914	0	0	\$19.85
Troy North	76	4,920,409	1,194,514	1,302,150	26.5%	34,628	0	0	\$19.43
Troy South	224	12,689,701	3,913,269	4,027,413	31.7%	(177,252)	0	0	\$19.43
Washtenaw E of 23	115	3,010,469	252,105	261,440	8.7%	7,387	0	12,000	\$21.11
Washtenaw W of 23	583	10,035,412	1,304,974	1,358,482	13.5%	(63,331)	0	0	\$20.73
Totals	6,638	178,180,507	30,046,212	31,265,544	17.5%	(541,668)	99,966	300,946	\$19.53

Source: CoStar Property®