

METROPOLITAN DETROIT MARKET

INDUSTRIAL Q3 2026

MARKET STATISTICS

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Q3 2026 | INDUSTRIAL SNAPSHOT

METROPOLITAN DETROIT

INDUSTRIAL MARKET REVIEW

ECONOMIC OVERVIEW

STATS ON THE GO

	Q3 2025	Q3 2026	Y-O-Y CHANGE	12 MONTH OVERVIEW
Overall Vacancy	6.00%	5.71%	-0.29%	▼
Direct Asking Rents (psf/yr)	$7.65	$7.74	1.20%	▲

Third quarter 2026 closed with a direct vacancy rate of 4.97%, an overall vacancy rate of 5.71%, and an average asking direct rental rate reported at $7.74 per sq. ft. In September, Michigan's unemployment rate was recorded at 5.0%, down 0.1 percentage points from the previous year. In July, the U.S. Department of Labor reported 197,000 initial jobless claims, while the economy shed 23,000 jobs. These trends reflect several contributing factors, including an aging population, economic restructuring, and shifting labor market conditions, with some industries expanding while others contract. By September, initial jobless claims had declined slightly to 196,000, ending the quarter at a lower level. Consumer confidence weakened amid growing concerns over rising energy and food prices, persistent inflation, and a softening labor market. In August, consumer prices increased 3.4% year-over-year, contributing to uncertainty surrounding both current economic conditions and the longer-term outlook. Persistent inflationary pressures and a resilient economy prompted the Federal Reserve to increase its benchmark interest rate by 0.25 percentage points in September, while leaving open the possibility of additional rate hikes before year-end.

INDUSTRIAL MARKET DISCUSSION

Two of the largest lease deals completed took place in Van Buren Twp. Project Motown inked a deal for a 799,668 sq. ft. building currently under construction at 6100 Haggerty Road, while Gardner White leased 615,140 sq. ft. of warehouse distribution space at 42060 Ecorse Road in the Crossroad Distribution Center North. In Macomb County, Hansae Mobility USA Manufacturing leased 460,000 sq. ft. at 52153 Sierra Drive in Chesterfield Twp. The company is expected to invest $93M into the facility and create around 100 new jobs. Lastly in Romulus, Amazon signed a lease for 312,474 sq. ft. at 33340 Trade Center Drive in the Romulus Trade Center, which is currently under construction with completion expected in the fourth quarter of 2026.

Several sales closed during the quarter. In Walled Lake, LHU Real Estate purchased the 284,000 sq. ft. manufacturing building located at 799 Ladd Road as an investment. The property was 100% vacant at the time of sale. In Lincoln Park, Axle Holdings 3, LLC purchased the 240,000 sq. ft. warehouse distribution building located at 2251 Dix Highway for owner occupancy. Lastly, in Wixom, Hillside Investment Capital, LLC purchased a 4-building high-tech property portfolio totaling 192,000 sq. ft. in Alpha Tech Corporate Park, located at 48325-48679 Alpha Drive, as an investment.

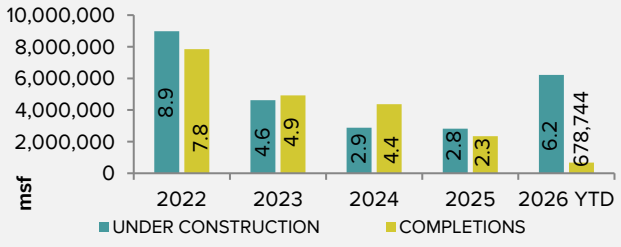
OUTLOOK

The Metro Detroit industrial market closed the quarter on a positive note, with several large deals signed, a decrease in vacancy rates, and an overall uptick in market activity. Ford, JPMorgan Chase, Michigan Central, the State of Michigan and Newlab formed a partnership known as Michigan LIFT, Michigan Launchpad for Industrial Innovation and Transformation, committing $3B to attract, develop, and scale innovative suppliers within Michigan's industrial sector. In Romulus, the developer Interstate Capital is planning a $50M investment toward a 257,950 sq. ft. cold-storage facility expected to create up to 225 jobs, along with plans to develop a 378,000 sq. ft. warehouse distribution facility in Taylor. In Sterling Heights, defense manufacturer General Dynamics Land Systems completed a $35M renovation of its facility situated on 105 acres, consisting of 6 buildings totaling 655,000 sq. ft. Meanwhile, in Saline Twp., Toyota Motor Corporation opened its new 30,000 sq. ft. battery research and development facility. The region's data center market also continues to gain momentum as development plans progress and the landscape evolves.

UNDER CONSTRUCTION

BUILDING / MARKET	CITY	SF	ESTIMATED COMPLETION
6100 Haggerty Road West Corridor	Van Buren Twp.	799,668	January 2028
26456 Northline Road South Corridor	Taylor	378,000	December 2027
48200 Alpha Drive I-96 Corridor	Wixom	185,000	September 2027

UNDER CONSTRUCTION VS. COMPLETION



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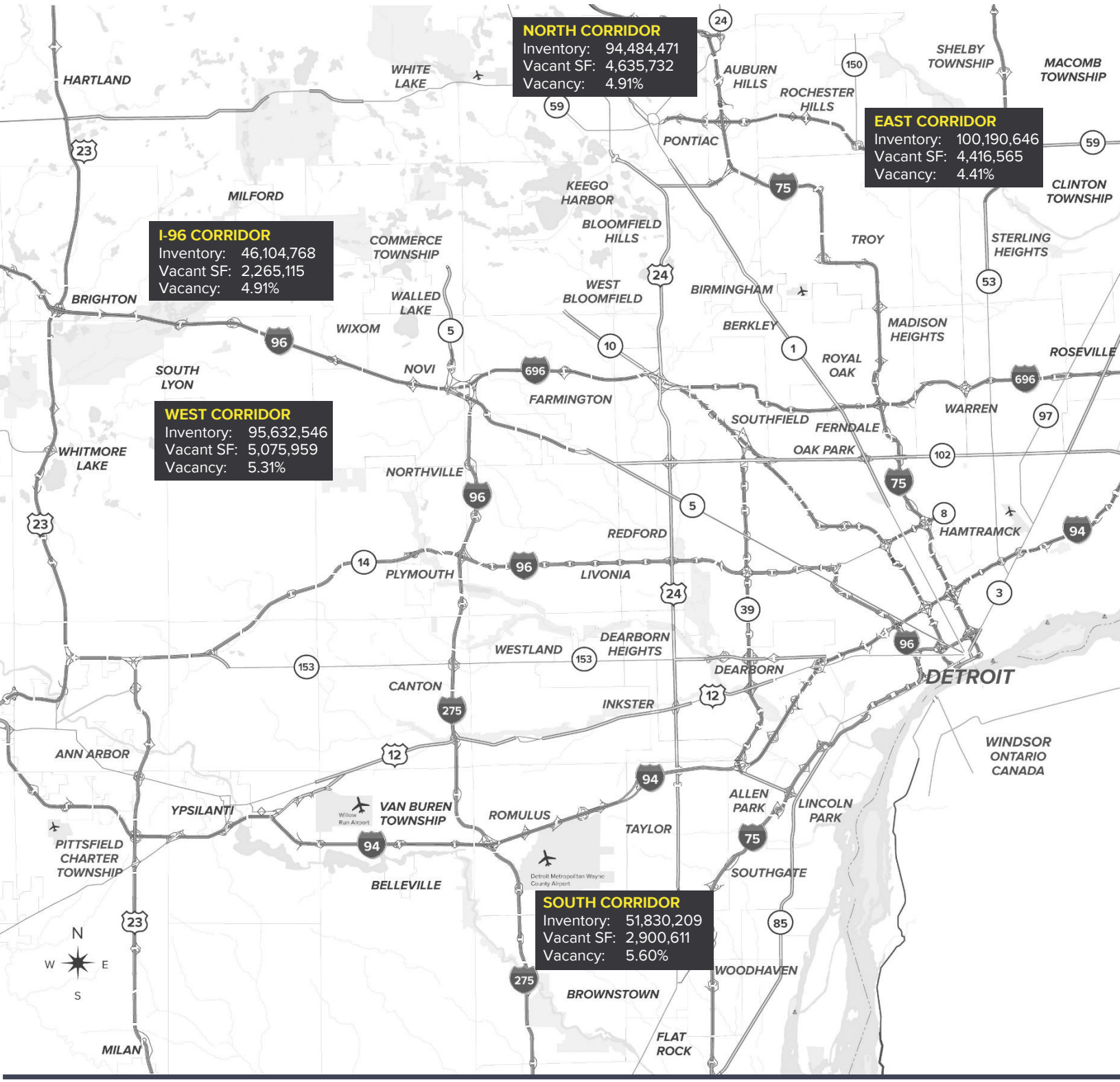
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Submarket: Buildings 5,000 Sq. Ft. & Up	Total Buildings	Total Inventory Square Feet	Available Square Feet Overall	Vacancy % Overall	Available Square Feet Direct	Vacancy % Direct	Direct Vacancy % Change 2nd – 3rd Quarter
NORTH CORRIDOR							
Auburn Hills	335	21,774,872	1,157,948	5.32%	983,278	4.52%	-0.23%
Madison Heights	436	11,023,203	572,207	5.19%	533,937	4.84%	-0.73%
Orion Twp/Lake Orion	69	5,079,967	48,114	0.95%	48,114	0.95%	-0.29%
Rochester/Rochester Hills	313	10,051,473	618,284	6.15%	517,821	5.15%	-0.42%
Royal Oak Area*	692	17,213,695	1,178,309	6.85%	1,042,869	6.06%	-3.18%
Southfield/Bloomfield Twp	282	7,965,289	328,603	4.13%	307,193	3.86%	-1.14%
Troy	840	21,375,972	1,358,940	6.36%	1,202,520	5.63%	-1.41%
TOTAL SUBMARKET	**2,967**	**94,484,471**	**5,262,405**	**5.57%**	**4,635,732**	**4.91%**	**-1.19%**
EAST CORRIDOR							
Chesterfield Twp	233	9,179,126	498,027	5.43%	498,027	5.43%	1.11%
Clinton Twp	460	9,083,952	390,785	4.30%	307,007	3.38%	0.61%
Fraser	267	6,218,726	328,800	5.29%	328,800	5.29%	-0.97%
Mt. Clemens	101	3,033,607	400,332	13.20%	297,332	9.80%	-0.03%
Roseville	284	7,271,956	591,140	8.13%	462,119	6.35%	-0.53%
Shelby Twp/Macomb Twp	429	12,966,134	741,122	5.72%	671,435	5.18%	0.43%
Sterling Heights	543	18,915,291	806,683	4.26%	703,224	3.72%	0.49%
Warren	995	33,521,854	1,164,495	3.47%	1,148,621	3.43%	-0.18%
TOTAL SUBMARKET	**3,312**	**100,190,646**	**4,921,384**	**4.91%**	**4,416,565**	**4.41%**	**0.14%**
SOUTH CORRIDOR							
Brownstown Twp	59	6,052,255	495,988	8.20%	495,988	8.20%	5.99%
Dearborn/Dearborn Heights	307	11,644,007	1,280,877	11.00%	1,280,877	11.00%	2.70%
Romulus	401	22,831,603	956,027	4.19%	417,133	1.83%	-0.85%
Taylor	307	11,302,344	706,613	6.25%	706,613	6.25%	0.40%
TOTAL SUBMARKET	**1,074**	**51,830,209**	**3,439,505**	**6.64%**	**2,900,611**	**5.60%**	**1.01%**
WEST CORRIDOR							
Ann Arbor	394	11,004,980	1,089,662	9.90%	949,160	8.62%	-0.84%
Farmington/Farmington Hills	424	12,007,734	1,135,666	9.46%	970,569	8.08%	0.22%
Livonia	827	31,642,373	1,717,574	5.43%	1,500,933	4.74%	-0.65%
Plymouth/Canton	496	21,488,526	1,121,953	5.22%	929,862	4.33%	1.54%
Redford	204	5,894,888	274,574	4.66%	274,574	4.66%	2.67%
Van Buren Twp	58	6,614,503	172,050	2.60%	172,050	2.60%	-6.79%
Wayne/Westland	285	6,979,542	278,811	3.99%	278,811	3.99%	-0.16%
TOTAL SUBMARKET	**2,688**	**95,632,546**	**5,790,290**	**6.05%**	**5,075,959**	**5.31%**	**-0.26%**
I-96 CORRIDOR							
Brighton/Genoa Twp/Green Oak Twp	253	6,835,984	270,135	3.95%	270,135	3.95%	0.77%
Fowlerville/Howell	131	4,771,869	108,776	2.28%	108,776	2.28%	0.21%
Lyon Twp/South Lyon/Milford/New Hudson	147	5,657,569	207,606	3.67%	151,635	2.68%	-0.01%
Novi	318	11,137,565	778,225	6.99%	704,626	6.33%	0.10%
Walled Lake/Commerce Twp	208	4,963,565	522,312	10.52%	500,027	10.07%	0.04%
Wixom	382	12,738,206	852,988	6.70%	529,916	4.16%	0.25%
TOTAL SUBMARKET	**1,439**	**46,104,768**	**2,740,042**	**5.94%**	**2,265,115**	**4.91%**	**0.22%**
METRO DETROIT INDUSTRIAL MARKET TOTAL	**11,480**	**388,242,640**	**22,153,626**	**5.71%**	**19,293,982**	**4.97%**	**-0.16%**

*Royal Oak Area includes: Berkley, Ferndale, Hazel Park, Oak Park and Royal Oak.

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TOP SALE TRANSACTIONS

Building	City	Market	Size/SF	Sale Type	Buyer
799 Ladd Road	Walled Lake	I-96 Corridor	284,000	Investment	LHU Real Estate
2251 Dix Highway	Lincoln Park	South Corridor	240,000	User	Axle Holdings 3, LLC
48325-48679 Alpha Drive	Wixom	I-96 Corridor	192,000	Investment	Hillside Investment Capital, LLC
36555 Amrhein Road	Livonia	West Corridor	147,000	Investment	36555 Amrhein, LLC
24701 Hallwood Court	Farmington Hills	West Corridor	112,000	Investment	Hallwood Enterprises, LLC

TOP LEASE TRANSACTIONS

Building	City	Market	Size/SF	Lease Type	Tenant
6100 Haggerty Road	Van Buren Twp.	West Corridor	799,668	Direct	Project Midtown
42060 Ecorse Road	Van Burn Twp.	West Corridor	615,140	Direct	Gardner White
52153 Sierra Drive	Chesterfield Twp.	East Corridor	460,000	Direct	Hansae Mobility USA Manufacturing, LLC
33340 Trade Center Drive	Romulus	South Corridor	312,474	Direct	Amazon
10035 Assembly Park Drive	Wixom	I-96 Corridor	307,747	Sublease	Matrix Quality Services, Inc.

SIGNATURE QUICK FACTS

Q3 2026
SIGNATURE LISTED...

NEW
201 NEW PROPERTIES

4,886,377 SQUARE FEET

446.44 ACRES

Q3 2026
SIGNATURE CLOSED....

CLOSED
311 TRANSACTIONS

7,683,601 SQUARE FEET

164.81 ACRES

42%
CONSISTENT MARKET SHARE

FULL-SERVICE COMMERCIAL REAL ESTATE

TCN WORLDWIDE REAL ESTATE SERVICES
MEMBER FIRM

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ECONOMIC OVERVIEW

Third quarter 2026 closed with a direct vacancy rate of 17.84%, an overall vacancy rate of 19.13%, and an average asking direct rental rate reported at $19.99 per sq. ft. In September, Michigan's unemployment rate was recorded at 5.0%, down 0.1 percentage points from the previous year. In July, the U.S. Department of Labor reported 197,000 initial jobless claims, while the economy shed 23,000 jobs. These trends reflect several contributing factors, including an aging population, economic restructuring, and shifting labor market conditions, with some industries expanding while others contract. By September, initial jobless claims had declined slightly to 196,000, ending the quarter at a lower level. Consumer confidence weakened amid growing concerns over rising energy and food prices, persistent inflation, and a softening labor market. In August, consumer prices increased 3.4% year-over-year, contributing to uncertainty surrounding both current economic conditions and the longer-term outlook. Persistent inflationary pressures and a resilient economy prompted the Federal Reserve to increase its benchmark interest rate by 0.25 percentage points in September, while leaving open the possibility of additional rate hikes before year-end.

STATS ON THE GO

	Q3 2025	Q3 2026	Y-O-Y CHANGE	12 MONTH OVERVIEW
Overall Vacancy	20.28%	19.13%	-1.15%	▼
Direct Asking Rents (psf/yr)	$19.91	$19.99	0.44 %	▲

OFFICE MARKET DISCUSSION

Several notable lease transactions closed during the quarter. First in Southfield, AT&T, LLC, a telecommunications company, signed a lease totaling 157,642 sq. ft. at the 13-story Travelers Tower II office building, located at 26533 Evergreen Road, bringing the property to nearly 100% occupancy. In Ann Arbor, Hyundai American Technical Center, Inc., an automotive engineering and research development company, leased 44,927 sq. ft. at 100 Phoenix Drive. In Troy, MortgagePros, a privately held mortgage brokerage and home-financing company, leased 41,875 sq. ft. at Troy Place, located at 3155 W. Big Beaver Road. Also in Troy, Gala & Associates, an architectural and engineering consulting firm, signed a lease totaling 13,388 sq. ft. at Butterfield Office Center, located at 2125 Butterfield Drive.

Several notable sales transactions closed during the quarter. In Auburn Hills, Miami VIP Realty, LLC purchased a 459,989 sq. ft., four-story office building situated on 34.7 acres located at 3000 University Drive for $15.3 million at auction as an investment. In Detroit, the Charter County of Wayne, Michigan purchased the 343,680 sq. ft. building at 411 W. Lafayette Boulevard, formerly the headquarters of Comerica Bank. Wayne County plans to relocate approximately 450 employees from five county departments to the property, with occupancy anticipated in spring 2027. Also in Detroit, the Sterling Group acquired the 120,000 sq. ft. property located at 455 W. Fort Street.

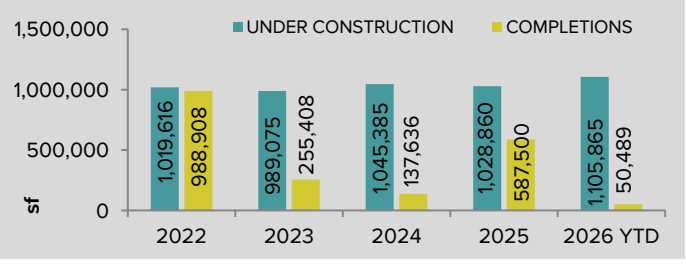
OUTLOOK

New office development activity across Metro Detroit remains slow, with a limited number of projects underway. In Southfield, a portion of the former Blue Cross office complex is slated for redevelopment into 305 workforce housing apartments as part of a $65.1 million project. In Troy, construction of Michigan Medicine's 220,000 sq. ft. Oakland County facility is approximately 60% complete, with occupancy anticipated in spring 2027. Meanwhile, in Detroit, the renovation and reopening of Michigan Central Station has reportedly generated $3 billion in economic impact through talent development, job creation, business growth, and investment across Detroit and Southeast Michigan. Looking ahead, the office market is expected to continue stabilizing, with growth driven by redevelopment, adaptive reuse, and modernization of existing properties. Economic conditions, leasing incentives, and demand for well-located, efficient, and flexible office spaces will continue to influence leasing decisions.

UNDER CONSTRUCTION

BUILDING / MARKET	CITY	SF	ESTIMATED COMPLETION
6141 3rd Avenue Detroit	Detroit	335,000	March 2027
2800 W. Grand Boulevard Detroit	Detroit	85,000	January 2027
479 S. Old Woodward Avenue Birmingham/Bloomfield	Birmingham	89,705	January 2027

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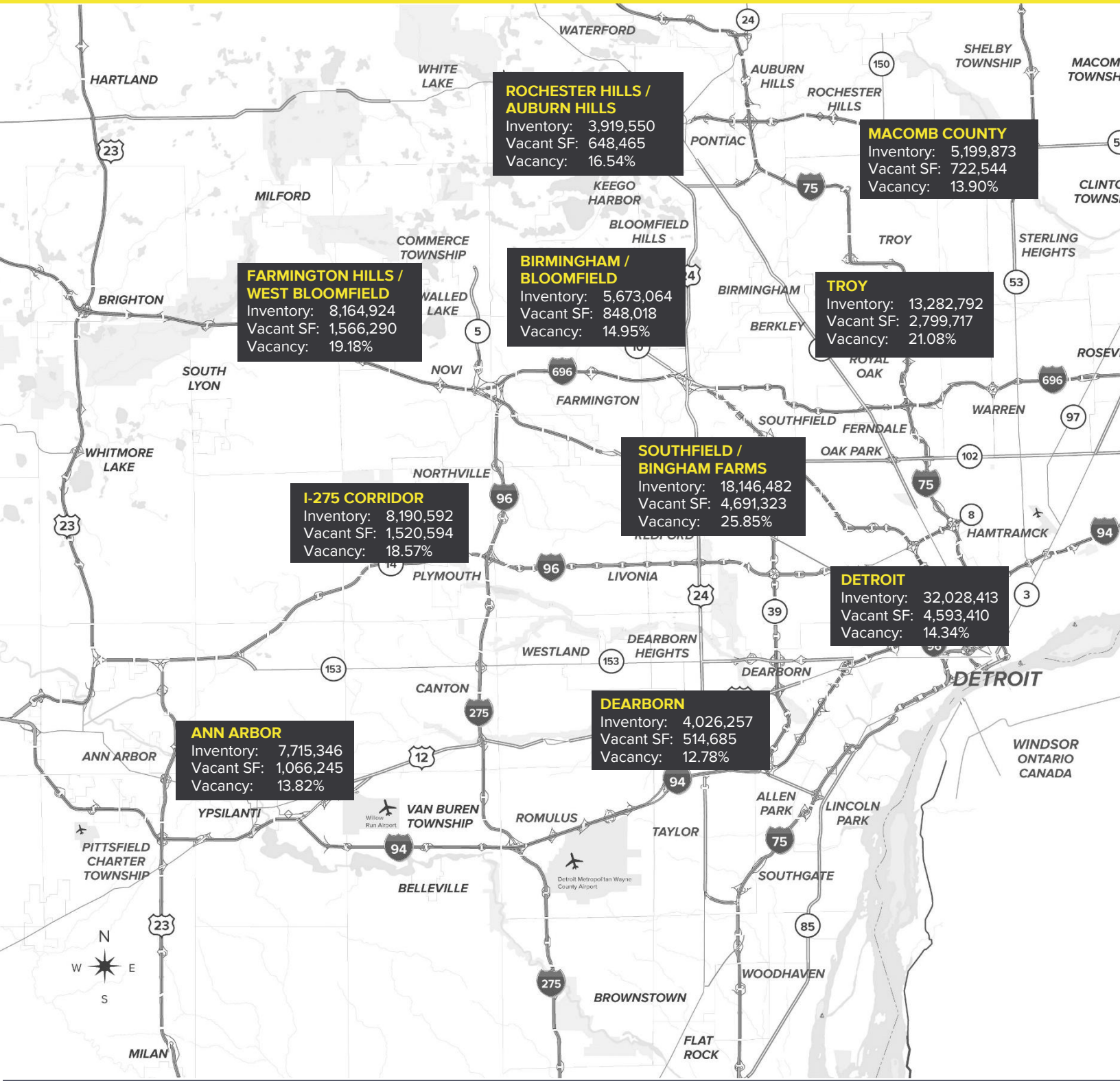
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Submarket: Buildings 20,000 Sq. Ft. & Up	Total Inventory Square Feet	Available Square Feet w/Sublease	Vacancy % w/Sublease	Direct Available Square Feet	Direct Vacancy %
CLASS A					
Ann Arbor	2,424,932	303,906	12.53%	282,581	11.65%
Birmingham/Bloomfield	2,381,041	501,366	21.06%	471,502	19.80%
Dearborn	1,750,393	225,366	12.88%	225,366	12.88%
Detroit	11,593,829	1,515,815	13.07%	1,413,670	12.19%
Farmington Hills/West Bloomfield	2.540,537	685,518	26.98%	445,518	17.54%
I-275 Corridor*	2,728,705	599,555	21.97%	571,692	20.95%
Macomb County**	862,473	254,655	29.53%	243,114	28.19%
Rochester Hills/Auburn Hills	571,563	121,313	21.22%	118,256	20.69%
Southfield/Bingham Farms	5,750,468	2,276,487	39.59%	2,062,256	35.86%
Troy	6,832,535	1,568,539	22.96%	1,527,258	22.35%
CLASS A TOTAL	**37,436,476**	**8,052,520**	**21.51%**	**7,361,213**	**19.66%**
CLASS B					
Ann Arbor	4,687,563	780,775	16.66%	745,487	15.90%
Birmingham/Bloomfield	3,046,161	357,200	11.73%	348,439	11.44%
Dearborn	2,047,760	327,515	15.99%	244,571	11.94%
Detroit	16,107,507	2,599,544	16.14%	2,548,074	15.82%
Farmington Hills/West Bloomfield	5,054,954	1,100,620	21.77%	1,092,796	21.62%
I-275 Corridor*	4,890,360	1,206,704	24.68%	901,221	18.43%
Macomb County**	3,126,141	368,716	11.79%	368,716	11.79%
Rochester Hills/Auburn Hills	2,914,310	534,711	18.35%	523,903	17.98%
Southfield/Bingham Farms	10,563,496	2,378,684	22.52%	2,318,843	21.95%
Troy	5,812,288	1,324,117	22.78%	1,216,411	20.93%
CLASS B TOTAL	**58,250,540**	**10,978,586**	**18.85%**	**10,308,461**	**17.70%**
CLASS C					
Ann Arbor	602,851	38,177	6.33%	38,177	6.33%
Birmingham/Bloomfield	245,862	28,077	11.42%	28,077	11.42%
Dearborn	228,104	44,748	19.62%	44,748	19.62%
Detroit	4,327,077	637,783	14.74%	631,666	14.60%
Farmington Hills/West Bloomfield	569,433	27,976	4.91%	27,976	4.91%
I-275 Corridor*	571,527	47,681	8.34%	47,681	8.34%
Macomb County**	1,211,259	110,714	9.14%	110,714	9.14%
Rochester Hills/Auburn Hills	433,677	10,675	2.46%	6,306	1.45%
Southfield/Bingham Farms	1,832,518	310,224	16.93%	310,224	16.93%
Troy	637,969	62,217	9.75%	56,048	8.79%
CLASS C TOTAL	**10,660,277**	**1,318,272**	**12.37%**	**1,301,617**	**12.21%**
COMBINED CLASS A, B, & C					
Ann Arbor	7,715,346	1,122,858	14.55%	1,066,245	13.82%
Birmingham/Bloomfield	5,673,064	886,643	15.63%	848,018	14.95%
Dearborn	4,026,257	597,629	14.84%	514,685	12.78%
Detroit	32,028,413	4,753,142	14.84%	4,593,410	14.34%
FarmingtonHills/West Bloomfield	8,164,924	1,814,114	22.22%	1,566,290	19.18%
I-275 Corridor*	8,190,592	1,853,940	22.63%	1,520,594	18.57%
Macomb County**	5,199,873	734,085	14.12%	722,544	13.90%
Rochester Hills/Auburn Hills	3,919,550	666,699	17.01%	648,465	16.54%
Southfield/Bingham Farms	18,146,482	4,965,395	27.36%	4,691,323	25.85%
Troy	13,282,792	2,954,873	22.25%	2,799,717	21.08%
METRO DETROIT OFFICE MARKET TOTAL	**106,347,293**	**20,349,378**	**19.13%**	**18,971,291**	**17.84%**

*I-275 Corridor includes: Livonia, Northville, Novi, Plymouth/Plymouth Twp. **Macomb County includes: Clinton Twp., Mt. Clemens, Shelby Twp., Sterling Heights. Utica and Warren.

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TOP SALE TRANSACTIONS

Building	City	Market	Size/SF	Sale Type	Buyer
3000 University Drive	Auburn Hills	Rochester Hills/ Auburn Hills	459,989	Investment	Miami VIP Realty, LLC
411 W. Lafayette Boulevard	Detroit	Detroit	343,680	User	Charter County of Wayne, Michigan
455 W. Fort Street	Detroit	Detroit	120,000	Investment	Sterling Group
104-114 Willits Street	Birmingham	Birmingham/ Bloomfield	111,030	Investment	Andi Numan
1601 Clark Street	Detroit	Detroit	90,000	User	Inkwell Clark, LLC

TOP LEASE TRANSACTIONS

Building	City	Market	Size/SF	Lease Type	Tenant
26533 Evergreen Road	Southfield	Southfield/ Bingham Farms	157,642	Direct	AT&T, Inc.
100 Phoenix Drive	Ann Arbor	Ann Arbor	44,927	Direct	Hyundai America Technical Center, Inc.
3155 W. Big Beaver Road	Troy	Troy	41,875	Direct	MortgagePros
2125 Butterfield Drive	Troy	Troy	13,388	Direct	Gala & Associates
800 Tower Drive	Troy	Troy	13,769	Direct	NewRez

SIGNATURE QUICK FACTS

Q3 2026 SIGNATURE LISTED...

NEW

201 NEW PROPERTIES

4,886,377 SQUARE FEET

446.44 ACRES

Q3 2026 SIGNATURE CLOSED....

CLOSED

311 TRANSACTIONS

7,683,601 SQUARE FEET

164.81 ACRES

42% CONSISTENT MARKET SHARE

FULL-SERVICE COMMERCIAL REAL ESTATE

TCN WORLDWIDE REAL ESTATE SERVICES MEMBER FIRM

SIGNATURE ASSOCIATES
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