



**SIGNATURE
ASSOCIATES**

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METROPOLITAN **DETROIT** **MARKET**

OFFICE
Q3 2025
MARKET STATISTICS

METROPOLITAN DETROIT

OFFICE MARKET REVIEW

ECONOMIC OVERVIEW

Third quarter 2025 closed with a direct vacancy rate of 18.39%, an overall vacancy rate of 20.28%, and an average asking direct rental rate reported at \$19.91 per sq. ft. In September, the Michigan unemployment rate was recorded at 5.2%, an increase of 0.1 percentage point compared to one year ago. In July, preliminary state-level data indicated Michigan added 64,000 jobs over the past year. Three sectors driving growth included construction, government, in addition to private education and health services. While manufacturing, retail trade, and professional business services saw a decline. In CNBC's annual ranking of top states to do business in, Michigan ranked 6th overall. Recently formed by local economic leaders was the Southeast Michigan Development Coalition designed to focus on attracting jobs, investments and building stronger communities. U.S. jobless benefits have risen slightly while holding steady at reasonable levels. U.S. job openings reached 7.23 million in August, almost unchanged from 7.21 million openings reports in July. Consumer confidence showed signs of improvement early in the third quarter, while declining in September as concerns elevated regarding inflation and the job market. After nearly a year of holding rates steady, the Federal Reserve lowered the short-term interest rate by a quarter-point at the close of the quarter. There has been discussion of another rate reduction before year end.

OFFICE MARKET DISCUSSION

Several notable lease transactions closed out the quarter. First in Farmington Hills, North American Lighting, LLC inked the largest deal totaling 75,283 sq. ft. located at 36600 Corporate Drive and will serve as their Engineering and Research Headquarters. In Southfield, Service Employees International Union leased 23,062 sq. ft. located at 21700 Northwestern Highway, also in Southfield Lakeview Lending leased 18,580 sq. ft. at 25925 Telegraph Road. Lastly in Detroit, United Community Housing Coalition leased 17,762 sq. ft. at 300 River Place. The office-sector experienced an uptick in leasing activity throughout 2025 as demand for office space continues to gain traction.

Third quarter saw multiple investment sales, continuing a trend from previous quarters. In Southfield, Brady Sullivan Properties purchased a 3-building portfolio sale located at 27100, 27200 and 27300 W. 11 Mile Road totaling 566,581 sq. ft. In Bloomfield Hills, the 63,971 sq. ft., 2-story Class A property located at 33 Bloomfield Hills Parkway was purchased by Creekside Point, LLC as an investment. The most significant owner-user sale of the quarter was the 300,000 sq. ft., 6-story, Class A Raleigh Officecentre located at 25300-25330 Telegraph Road. The property was purchased by Pushpa Latha, LLC and was 100% vacant at the time of sale.

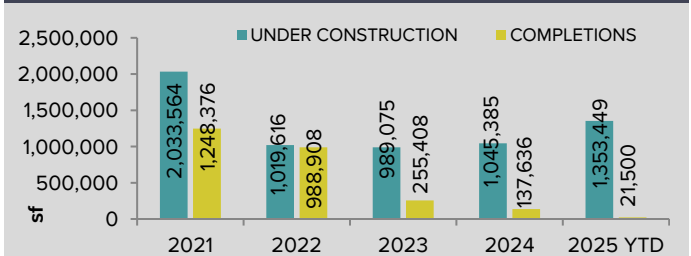
OUTLOOK

In Troy, construction started on the first building at the former 40-acre Kmart Headquarters site. The University of Michigan's Frances and Kenneth Eisenberg Troy Center for Specialty Care will total 230,000 sq. ft. and is scheduled to open in spring 2027. In Detroit, the \$2.2B expansion of Henry Ford Hospital remains on schedule to be completed in 2029, while the Huntington Place Convention Center was approved for a \$125M, 40,000 square foot expansion. In Dearborn, Ford Motor Company announced plans to vacate their 12-story, 950,000 sq. ft. world headquarters known as the "Glass House", ending nearly 70 years at the site. Plans include relocating around 2,000 employees to a new 2.1 million sq. ft. facility within the newly configured campus known as Henry Ford II World Center in Dearborn. The updated campus is designed to bring together engineering, design, technology and leadership teams, while plans for their existing location include demolition beginning in early 2026.

UNDER CONSTRUCTION

BUILDING / MARKET	CITY	SF	ESTIMATED COMPLETION
1240 Woodward Avenue Detroit	Detroit	560,000	February 2026
6141 3 rd Avenue Detroit	Detroit	335,000	February 2026
24301 Karim Boulevard I-275 Corridor	Novi	30,884	December 2026

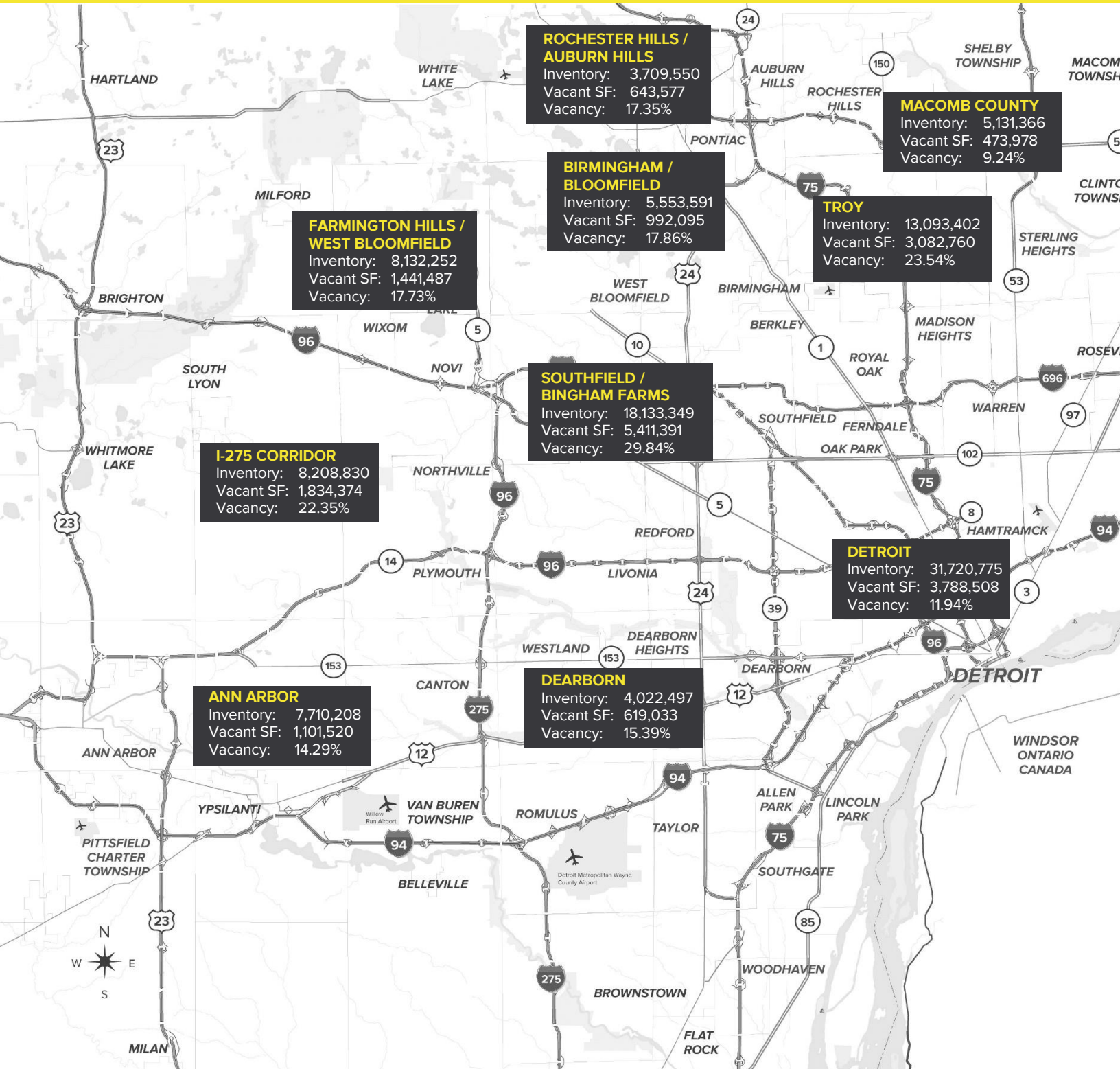
UNDER CONSTRUCTION VS. COMPLETION





METROPOLITAN DETROIT

OFFICE MARKET REVIEW



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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	2,400,932	279,600	11.65%	263,836	10.99%
Birmingham/Bloomfield	2,291,336	630,467	27.52%	592,556	25.86%
Dearborn	1,750,393	281,617	16.09%	281,617	16.09%
Detroit	11,218,829	1,051,726	9.37%	965,736	8.61%
Farmington Hills/West Bloomfield	2,540,537	728,743	28.68%	461,429	18.16%
I-275 Corridor*	2,728,705	751,563	27.54%	742,441	27.21%
Macomb County**	662,473	67,692	10.22%	52,467	7.92%
Rochester Hills/Auburn Hills	571,563	148,398	25.96%	148,398	25.96%
Southfield/Bingham Farms	5,750,468	2,355,262	40.96%	2,074,372	36.07%
Troy	6,580,915	1,734,355	26.35%	1,584,242	24.07%
CLASS A TOTAL	36,496,151	8,029,423	22.00%	7,167,094	19.64%
CLASS B					
Ann Arbor	4,707,926	896,768	19.05%	743,289	15.79%
Birmingham/Bloomfield	3,039,393	372,370	12.25%	366,772	12.07%
Dearborn	2,044,000	331,625	16.22%	255,741	12.51%
Detroit	15,978,481	2,196,498	13.75%	2,143,408	13.41%
Farmington Hills/West Bloomfield	5,023,818	952,029	18.95%	936,935	18.65%
I-275 Corridor*	4,939,482	1,219,575	24.69%	1,021,841	20.69%
Macomb County**	3,278,034	530,221	16.17%	326,292	9.95%
Rochester Hills/Auburn Hills	2,704,310	500,722	18.52%	479,774	17.74%
Southfield/Bingham Farms	10,550,363	3,339,279	31.65%	3,041,401	28.83%
Troy	5,874,518	1,525,251	25.96%	1,434,336	24.42%
CLASS B TOTAL	58,140,325	11,864,338	20.41%	10,749,789	18.49%
CLASS C					
Ann Arbor	601,350	94,395	15.70%	94,395	15.07%
Birmingham/Bloomfield	222,862	32,767	14.70%	32,767	14.70%
Dearborn	228,104	81,675	35.81%	81,675	35.81%
Detroit	4,523,465	690,394	15.26%	679,364	15.02%
Farmington Hills/West Bloomfield	567,897	45,123	7.95%	43,123	7.59%
I-275 Corridor*	540,643	70,092	12.96%	70,092	12.96%
Macomb County**	1,190,859	95,219	8.00%	95,219	8.00%
Rochester Hills/Auburn Hills	433,677	15,405	3.55%	15,405	3.55%
Southfield/Bingham Farms	1,832,518	295,618	16.13%	295,618	16.13%
Troy	637,969	64,182	10.06%	64,182	10.06%
CLASS C TOTAL	10,779,344	1,484,870	13.78%	1,471,840	13.65%
COMBINED CLASS A, B, & C					
Ann Arbor	7,710,208	1,270,763	16.48%	1,101,520	14.29%
Birmingham/Bloomfield	5,553,591	1,035,604	18.65%	992,095	17.86%
Dearborn	4,022,497	694,917	17.28%	619,033	15.39%
Detroit	31,720,775	3,938,618	12.42%	3,788,508	11.94%
Farmington Hills/West Bloomfield	8,132,252	1,725,895	21.22%	1,441,487	17.73%
I-275 Corridor*	8,208,830	2,041,230	24.87%	1,834,374	22.35%
Macomb County**	5,131,366	693,132	13.51%	473,978	9.24%
Rochester Hills/Auburn Hills	3,709,550	664,525	17.91%	643,577	17.35%
Southfield/Bingham Farms	18,133,349	5,990,159	33.03%	5,411,391	29.84%
Troy	13,093,402	3,323,788	25.39%	3,082,760	23.54%
METRO DETROIT OFFICE MARKET TOTAL	105,415,820	21,378,631	20.28%	19,388,723	18.39%

*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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OFFICE MARKET REVIEW









TOP SALE TRANSACTIONS

Building	City	Market	Size/SF	Sale Type	Buyer
27100, 27200 & 27300 W 11 Mile Rd. 3-Bldg. Portfolio	Southfield	Southfield/Bingham Farms	566,581	Investment	Brady Sullivan Properties
25300-25330 Telegraph Road	Southfield	Southfield/Bingham Farms	300,000	User	Pushpa Latha, LLC
33 Bloomfield Hills Parkway	Bloomfield Hills	Birmingham/Bloomfield	63,971	Investment	Creekside Point, LLC
44000 Garfield Road	ClintonTwp.	Macomb County	63,560	Investment	Pond Road Holdings II, LLC
11411 E. Jefferson Avenue	Detroit	Detroit	55,966	User	CNS Healthcare

TOP LEASE TRANSACTIONS

Building	City	Market	Size/SF	Lease Type	Tenant
36600 Corporate Drive	Farmington Hills	Farmington Hills/W. Bloomfield	75,283	Direct	North American Lighting, Inc.
21700 Northwestern Highway	Southfield	Southfield/Bingham Farms	23,062	Direct	Service Employees International Union
25925 Telegraph Road	Southfield	Southfield/Bingham Farms	18,580	Direct	Lakeview Lending
300 River Place	Detroit	Detroit	17,762	Direct	United Community Housing Coalition
900 N. Squirrel Road	Auburn Hills	Rochester Hills/Auburn Hills	14,733	Direct	SAAB, Inc.

SIGNATURE QUICK FACTS

<p>Q3 2025 SIGNATURE LISTED...</p> <p> 203 NEW PROPERTIES</p> <p> 3,822,609 SQUARE FEET</p> <p> 398.78 ACRES</p>	<p>Q3 2025 SIGNATURE CLOSED....</p> <p> 277 TRANSACTIONS</p> <p> 6,736,505 SQUARE FEET</p> <p> 354.5 ACRES</p>	<p> 42% CONSISTENT MARKET SHARE</p> <p>FULL-SERVICE COMMERCIAL REAL ESTATE</p> <p>TCN  MEMBER FIRM WORLDWIDE REAL ESTATE SERVICES</p>
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