



METROPOLITAN **DETROIT** **MARKET**

INDUSTRIAL **Q1 2026** MARKET STATISTICS

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METROPOLITAN DETROIT

INDUSTRIAL MARKET REVIEW

ECONOMIC OVERVIEW

First quarter 2026 closed with a direct vacancy rate of 5.02%, an overall vacancy rate of 5.83%, and an average asking direct rental rate reported at \$7.80 per sq. ft. In March, the Michigan unemployment rate was recorded at 5.0%, a decrease of 0.5 percentage points compared to one year ago. U.S. job growth gained momentum in January, with the unemployment rate standing at 4.3%, rising to 4.4% in February as hiring slowed, before returning to 4.3% in March as job growth recovered. Consumer prices saw a slight uptick early in the year, while consumer sentiment reached a six-month high in February before declining to a 3-month low in March as rising tensions in the Middle East drove oil prices higher and increased financial market volatility. U.S. manufacturing activity showed steady growth in February and March, even as elevated costs and softer demand signals persisted. The Federal Reserve held rates steady during the first quarter as the labor market remained stable, while signaling openness to potential rate increases in the coming months to address inflation and broader economic uncertainty. U.S. business leaders remain focused on growth with optimism for 2026 as they form new strategic partnerships, utilizing new and emerging technologies and capitalizing on growth opportunities. While Michigan's population has grown for the fourth year in a row holding at 10.1 million residents, its economy is expected to grow at a gradual pace.

INDUSTRIAL MARKET DISCUSSION

Several large-scale leases were signed this quarter. In Romulus, two of the largest transactions were subleases. At 38481 W. Huron River Drive, Renaissance Global Logistics, a supply chain and logistics provider of warehousing, distribution and transportation solutions, inked a deal totaling 500,000 sq. ft. in the Northline Industrial Center. Additionally, Matrix Quality Services, Inc., a manufacturing support and logistics firm specializing in quality inspection, assembly and supply chain services for industrial and automotive clients, signed a 240,219 sq. ft. lease located at 36501 Van Born Road within the Romulus Business Center. In Orion Twp, Flex-N-Gate, a global automotive manufacturing and engineering company, leased 198,591 Sq. Ft. at 325 W. Silverbell Road in Orion Commerce Center II.

Several large sales closed the quarter. In Chesterfield Twp., Signs365.com, a wholesale printing and signage company purchased the 735,557 sq. ft. property located at 26090 23 Mile Road and will occupy the building. In Detroit, 8650 Mount Elliott, LLC acquired the 313,618 sq. ft. manufacturing property located at 8650 Mt. Elliott Street as an investment. In Sterling Heights, PM Real Estate, LLC purchased the 82,641 sq. ft. warehouse distribution building located at 42455 Merrill Road as an owner-user of the property.

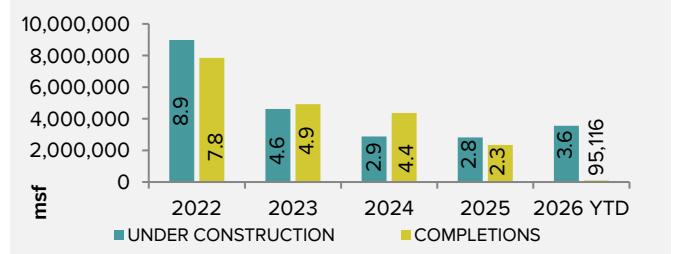
OUTLOOK

The U.S. industrial vacancy rate is expected increase slightly before stabilizing throughout 2026, as supply begins to slow and demand improves. Speculative construction projects have tapered, with new focus concentrated on tenant demand, pre-leased and build-to-suit projects. In the wake of the EV-driven construction slowdown, Michigan's construction industry has realigned its efforts around the growing demand for data centers with several large-scale projects proposed. In addition to the decline of EV demand, battery factories are exploring options of converting facilities to energy storage amongst other opportunities in an effort to retain funding provided for EV investments. In March, Denmark-based investor Copenhagen Infrastructure Partners announced they are evaluating opportunities in Michigan for a large-scale battery energy storage system investment around \$1B.

UNDER CONSTRUCTION

BUILDING / MARKET	CITY	SF	ESTIMATED COMPLETION
17340 Wahrman Road South Corridor	Huron Twp.	549,916	December 2026
Ridge 5 – Bldg. #8 West Corridor	Plymouth Twp.	77,841	September 2026
51865 Danview Technology East Corridor	Shelby Twp.	45,852	May 2026

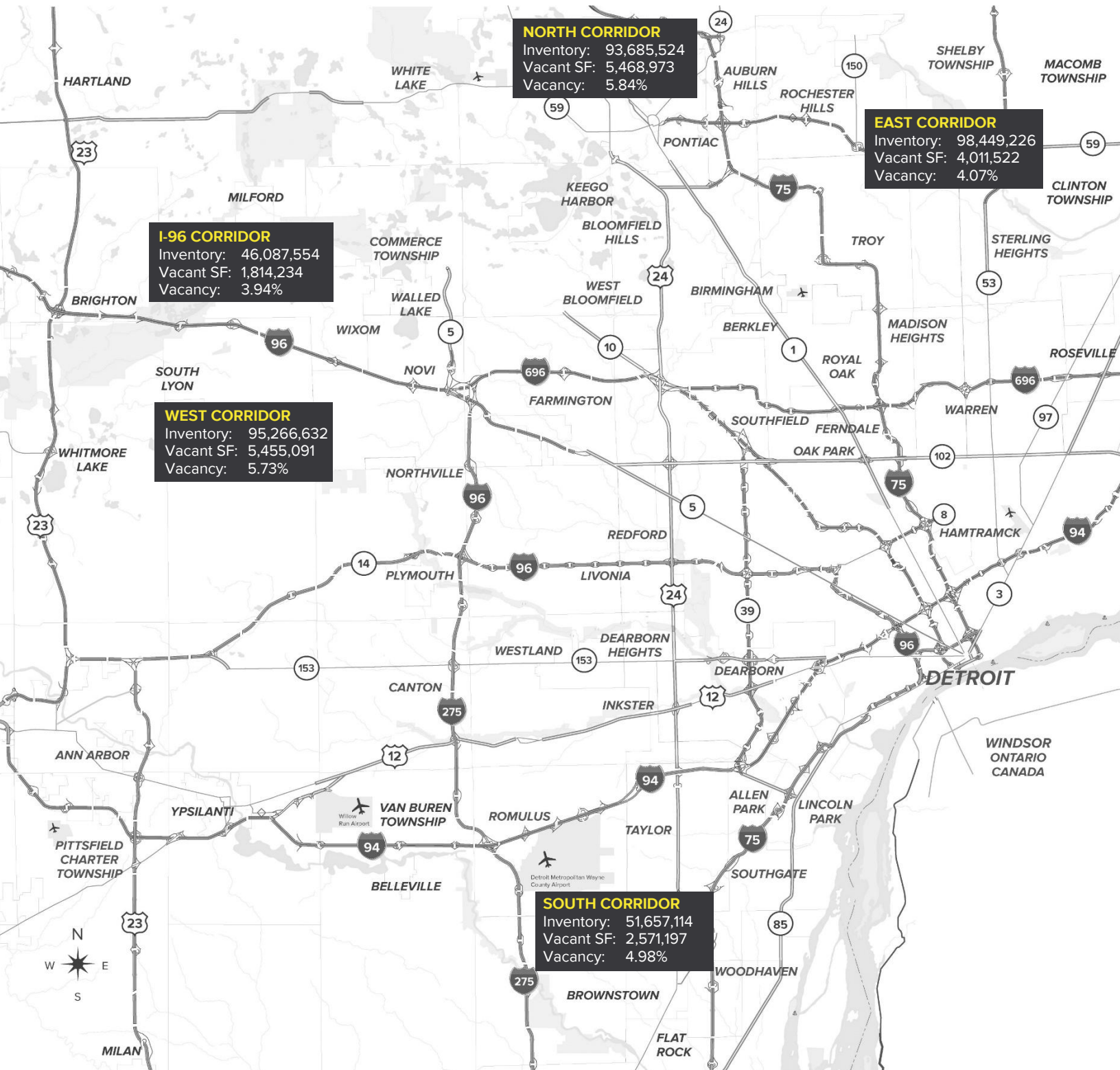
UNDER CONSTRUCTION VS. COMPLETION





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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 4 th - 1 st Quarter
NORTH CORRIDOR							
Auburn Hills	334	21,632,662	1,444,520	6.68%	1,286,795	5.95%	0.02%
Madison Heights	435	10,977,853	599,107	5.46%	560,837	5.11%	0.85%
Orion Twp/Lake Orion	68	4,725,567	103,308	2.19%	103,308	2.19%	0.82%
Rochester/Rochester Hills	313	10,046,932	599,689	5.97%	456,644	4.55%	-0.19%
Royal Oak Area*	691	17,140,341	1,533,273	8.95%	1,513,093	8.83%	0.38%
Southfield/Bloomfield Twp	280	7,892,466	375,914	4.76%	354,504	4.49%	0.00%
Troy	839	21,269,703	1,254,872	5.90%	1,193,792	5.61%	0.41%
TOTAL SUBMARKET	2,960	93,685,524	5,910,683	6.31%	5,468,973	5.84%	0.28%
EAST CORRIDOR							
Chesterfield Twp	232	8,681,708	387,179	4.46%	387,179	4.46%	-8.38%
Clinton Twp	457	9,051,425	306,168	3.38%	247,515	2.73%	-0.16%
Fraser	266	6,212,663	365,268	5.88%	365,268	5.88%	1.87%
Mt. Clemens	101	3,045,315	407,227	13.37%	304,227	9.99%	0.00%
Roseville	284	7,271,630	830,683	11.42%	701,662	9.65%	-0.04%
Shelby Twp/Macomb Twp	425	12,794,209	510,468	3.99%	419,574	3.28%	-0.11%
Sterling Heights	541	18,824,165	619,524	3.29%	520,932	2.77%	-0.15%
Warren	993	32,568,111	1,081,039	3.32%	1,065,165	3.27%	0.18%
TOTAL SUBMARKET	3,299	98,449,226	4,507,556	4.58%	4,011,522	4.07%	-0.63%
SOUTH CORRIDOR							
Brownstown Twp	58	5,831,335	116,950	2.01%	116,950	2.01%	2.01%
Dearborn/Dearborn Heights	309	12,015,302	1,314,235	10.94%	1,314,235	10.94%	0.08%
Romulus	401	22,525,664	1,189,999	5.28%	574,066	2.55%	-1.56%
Taylor	307	11,284,813	643,706	5.70%	565,946	5.02%	0.82%
TOTAL SUBMARKET	1,075	51,657,114	3,264,890	6.32%	2,571,197	4.98%	-0.25%
WEST CORRIDOR							
Ann Arbor	387	10,989,424	1,016,850	9.25%	1,016,850	9.25%	0.75%
Farmington/Farmington Hills	425	12,159,037	1,014,400	8.34%	897,191	7.38%	-0.68%
Livonia	826	31,636,167	2,112,539	6.68%	1,898,838	6.00%	-0.32%
Plymouth/Canton	492	20,987,697	949,436	4.52%	725,996	3.46%	-0.76%
Redford	204	5,894,616	243,794	4.14%	104,882	1.78%	-0.45%
Van Buren Twp	58	6,619,843	613,530	9.27%	613,530	9.27%	0.00%
Wayne/Westland	285	6,979,848	197,804	2.83%	197,804	2.83%	-0.83%
TOTAL SUBMARKET	2,677	95,266,632	6,148,353	6.45%	5,455,091	5.73%	-0.36%
I-96 CORRIDOR							
Brighton/Genoa Twp/Green Oak Twp	254	6,865,327	335,801	4.89%	335,801	4.89%	0.43%
Fowlerville/Howell	130	4,763,121	91,760	1.93%	91,760	1.93%	-0.32%
Lyon Twp/South Lyon/Milford/New Hudson	146	5,645,694	230,913	4.09%	155,682	2.76%	-0.56%
Novi	317	11,184,252	671,811	6.01%	618,535	5.53%	0.54%
Walled Lake/Commerce Twp	209	4,974,881	306,588	6.16%	272,245	5.47%	1.90%
Wixom	380	12,654,279	980,655	7.75%	340,211	2.69%	0.22%
TOTAL SUBMARKET	1,436	46,087,554	2,617,528	5.68%	1,814,234	3.94%	0.36%
METRO DETROIT INDUSTRIAL MARKET TOTAL	11,447	385,146,050	22,449,010	5.83%	19,321,017	5.02%	-0.17%

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

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INDUSTRIAL MARKET REVIEW

TOP SALE TRANSACTIONS

Building	City	Market	Size/SF	Sale Type	Buyer
26090 23 Mile Road	Chesterfield Twp.	East Corridor	735,557	User	Signs365.com
8650 Mt. Elliott Street	Detroit	East Corridor	313,618	Investment	8650 Mount Elliott, LLC
42455 Merrill Road	Sterling Heights	East Corridor	82,641	User	PM Real Estate, LLC
6635 S. Sterling Drive	Sterling Heights	East Corridor	80,000	User	DJJ Investco, LLC
17225 Federal Drive	Allen Park	South Corridor	67,751	Investment	Federal Allen Park, LLC

TOP LEASE TRANSACTIONS

Building	City	Market	Size/SF	Lease Type	Tenant
38481 W. Huron River Drive	Romulus	South Corridor	500,000	Sublease	Renaissance Global Logistics
17991 Wahrman Road	New Boston	South Corridor	462,480	Sublease	Morgan Foods
36501 Van Born Road	Romulus	South Corridor	240,219	Sublease	Matrix Quality Services, Inc.
3600 Giddings Road	Auburn Hills	North Corridor	227,000	Direct	Lear Corporation
325 W. Silverbell Road	Orion Twp.	North Corridor	198,591	Direct	Flex-N-Gate

SIGNATURE QUICK FACTS

Q1 2026 SIGNATURE LISTED...  207 NEW PROPERTIES  6,981,438 SQUARE FEET  234.46 ACRES	Q1 2026 SIGNATURE CLOSED....  237 TRANSACTIONS  5,804,523 SQUARE FEET  190.23 ACRES	 42% CONSISTENT MARKET SHARE FULL-SERVICE COMMERCIAL REAL ESTATE TCN  MEMBER FIRM WORLDWIDE REAL ESTATE SERVICES
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