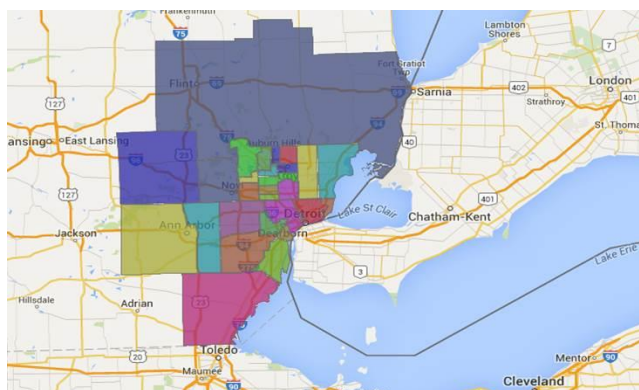


Market Snapshot

Detroit, Michigan Office Market

2017 Q3

Map



Statistics

	Class A	Class B&C	Overall
Inventory (sf)	37,350,665	107,689,852	145,040,517
Available Space (sf)	7,891,234	17,265,970	25,157,204
Availability %	21.1%	16.0%	17.3%
Total Rental Rate*	\$21.75	\$18.33	\$19.40

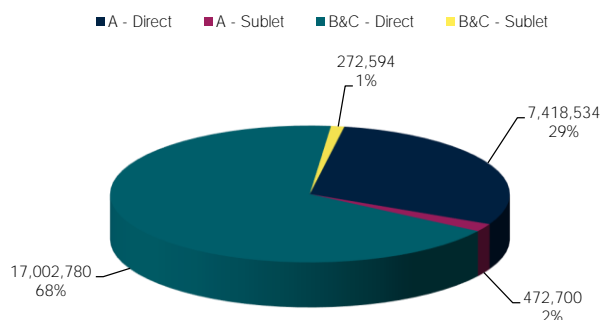
Detroit Market

The Detroit office market ended Q3 2017 with an availability rate of 17.3%. The rate is unchanged from the previous quarter's rate of 17.3% but decreased from the rate one year ago (18.7%). Class A properties reported an availability rate of 21.1% for the quarter, which increased from the previous quarter (20.4%), but decreased from the rate of 21.4% twelve months ago. Combined leasing for the four most recent quarters (5.78 msf) was down relative to the prior four quarters of leasing (7.91 msf) and down compared to the long term annual average (7.18 msf).

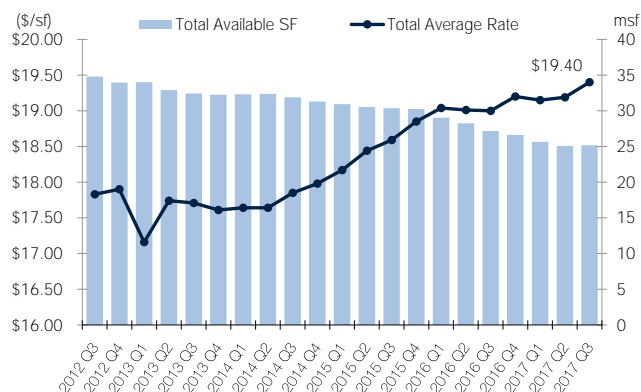
Overall rental rates for the Detroit office market ended the quarter averaging \$19.40/sf, which increased from the previous quarter's rate of \$19.19/sf and increased from last year's rate of \$19.00/sf. Average class A rents posted an increase from the previous quarter's rate of \$21.52/sf ending the quarter at \$21.75/sf. Class A rents for the market posted an increase relative to the same time last year (\$21.26/sf).

Statistics compiled with the support of The CoStar Group and Real Capital Analytics. Copyright © 2017 Savills Studley

Space Analysis



Availability & Rent Trends



5.8MSF

leased in the Market over the last four quarters

1.57MSF

added to the Market's office inventory since 2010

Recent Notable Transactions

Tenant	SF	Address	Market
Adient US LLC	58,132	200 Galleria Offcentre	Southfield N of 10 Mile
Amazon.com, Inc.	41,723	150 W Jefferson Ave	CBD
MSX International	36,000	26555 Evergreen Rd	Southfield N of 10 Mile
Etkin	25,920	150 W 2nd St	Royal Oak Vicinity
Gongos	25,920	150 W 2nd St	Royal Oak Vicinity

About Us

Savills Studley is the leading commercial real estate services firm specializing in tenant representation. Founded in 1954, the firm pioneered the conflict-free business model of representing only tenants in their commercial real estate transactions. Today, supported by high quality market research and in-depth analysis, Savills Studley provides strategic real estate solutions to organizations across all industries. The firm's comprehensive commercial real estate platform includes brokerage, project management, capital markets, consulting and corporate services. With 31 offices in the U.S. and Canada, and a heritage of innovation, Savills Studley is well known for tenacious client advocacy and exceptional service. The firm is part of London-headquartered Savills plc, the premier global real estate service provider with over 30,000 professionals and over 700 locations around the world.

Contacts

Keith DeCoster Director of U.S. Real Estate Analytics KDeCoster@savills-studley.com 212.326.1023	Gerry Prager Senior Vice President GPrager@savills-studley.com 212.588.3433
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399 Park Avenue, 11th Floor, New York, NY 10022 212.326.1000
savills-studley.com/research