

DETROIT RETAIL MARKET STATISTICS Q3 2013



QUICK STATS

Q3 2013		QoQ	YoY
Building SF	51,642,957	↓	↑
Total Vacancy	10.1%	↓	↓
Construction	580,000 SF	→	↑
Asking Rate	\$13.77	↑	↑
US Unemployment Rate	7.3%	↓	↓
Michigan Unemployment Rate	8.7%	↑	↓
Metro Detroit Unemployment Rate	9.8%	↑	↓

For More Information Contact:

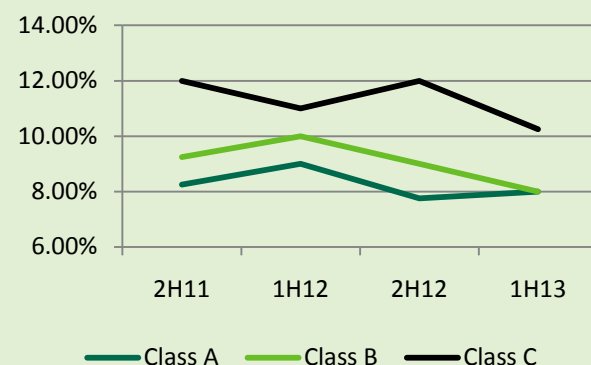
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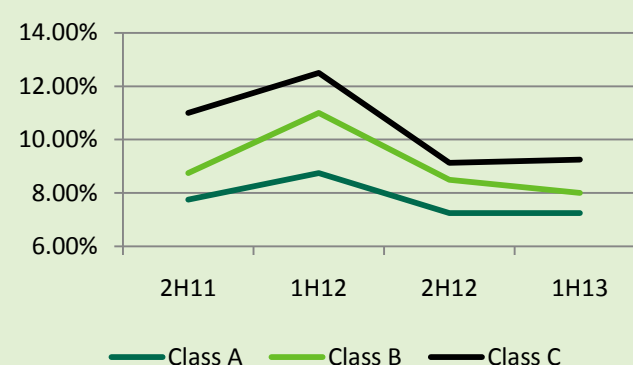
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CAP RATE STATISTICS: STABILIZED VS. VALUE-ADD

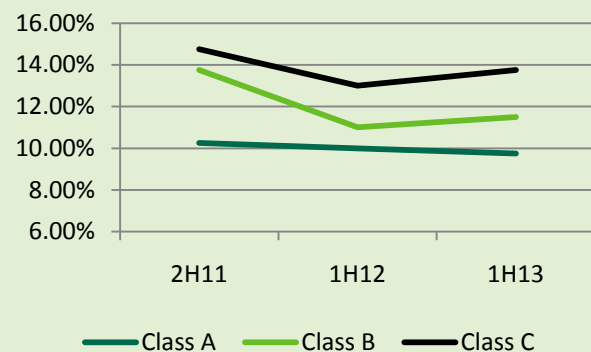
Avg. Stabilized Power Center Cap Rates



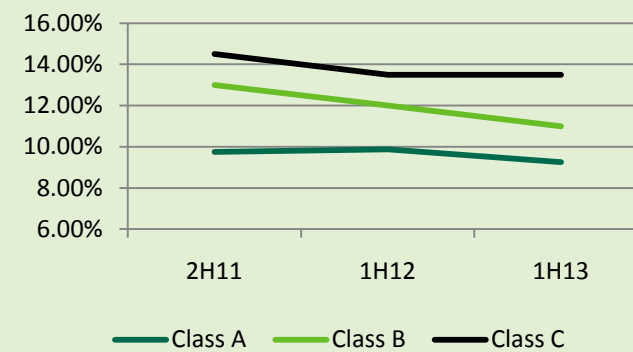
Avg. Stabilized Neighborhood/Comm. Cntr Cap Rates



Avg. Value-Add Power Center Cap Rates



Avg. Value-Add Neighborhood/Comm. Cntr Cap Rates



Metro Detroit Top Lease Transactions

Company	Address/Location	SF
The Salvation Army	700 N Pontiac Trail	44,657
Romeo & Juliet Furniture	Bel-Air Centre	31,860
Dollar Tree	1629 S Merriman Rd	10,500
Scream Haunted House	Cambridge Square	8,563
Office Max	Mill River Marketplace	6,800

DETAILED MARKET STATISTICS

Submarket	Market Size	Vacancy Rate %	Net Asking Rate
Auburn Hills	2,785,858	1.3%	\$28.11
Birmingham	378,084	11.9%	\$25.15
Bloomfield-West Bloomfield	1,615,813	12.3%	\$19.17
Central Oakland	1,687,987	13.2%	\$13.09
Central Wayne	1,348,206	1.0%	\$9.31
Dearborn	1,578,974	5.5%	\$16.55
Detroit	2,592,356	22.2%	\$7.00
Eastern Macomb	1,449,889	9.1%	\$14.64
Farmington Hills	1,203,222	15.2%	\$12.90
Genesee-Lapeer	3,779,652	8.9%	\$10.43
Livingston	1,642,611	7.8%	\$25.24
Livonia	1,716,823	17.6%	\$13.30
NE Wayne	1,391,939	15.3%	\$22.23
Northern Macomb	2,066,545	13.6%	\$13.74
Novi	1,326,599	12.4%	\$20.00
Out of Area	177,176	3.8%	\$12.00
Rochester Hills	2,312,047	7.8%	\$25.24
Saginaw-Bay	1,945,200	16.4%	\$8.14
SE Oakland	2,669,023	9.1%	\$14.53
SE Wayne	1,350,752	17.8%	\$16.72
Shelby Twp	1,253,860	3.5%	\$13.28
Southern Macomb	1,823,485	2.8%	\$14.08
Southfield	1,238,238	5.6%	\$14.96
Sterling Heights-Warren	2,896,066	13.7%	\$20.13
Taylor-Southgate	1,662,509	9.3%	\$10.80
Troy	2,058,315	9.2%	\$14.70
Washtenaw	2,835,581	7.9%	\$11.43
Western Oakland	1,134,027	3.7%	\$16.01
Western Wayne	1,722,120	7.0%	\$16.25
Metro Detroit Total	51,642,957	10.1%	\$13.77