



LEVI F. SMITH REAL ESTATE, INC.
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4000 Town Center, Suite 1035 • Southfield, MI 48075-1501
Phone: 248-262-9711 Fax: 248-262-8315
www.levismith.com

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**Metro Detroit
Market Statistics**

June, 2004 Class A Office Space

City/Area	Avg Rate Per SF/Yr	Vacancy Rate	Vacant S.F.
Detroit	\$21.01	11%	1,302,355
Southfield	\$24.60	20%	1,225,454
Troy	\$23.78	17%	789,782
I-96 Corridor	\$24.02	19%	135,137
Birmingham/Bloomfield	\$27.55	17%	190,497
Farmington Hills	\$22.35	22%	471,055
Dearborn	\$25.71	17%	326,423

June, 2004 Industrial Space

City/Area	Avg Rate Per SF/Yr	Vacancy Rate	Vacant S.F.
Detroit	\$3.26	27%	14,172,276
Macomb	\$4.90	12%	12,077,691
Livonia	\$4.86	10%	3,050,005
Troy	\$5.67	13%	2,322,634
Madison Heights	\$6.09	11%	1,002,660
Auburn Hills	\$7.06	9%	1,363,730
Novi/Wixom	\$6.44	13%	2,108,074

June, 2004 Flex Space

City/Area	Avg Rate Per SF/Yr	Vacancy Rate	Vacant S.F.
Farmington Hills	\$9.83	20%	456,769
Novi	\$11.10	24%	346,548
Troy	\$9.40	12%	296,321
Auburn Hills	\$10.52	19%	332,928