



LEVI F. SMITH REAL ESTATE, INC.
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**Metro Detroit
Market Statistics**

May, 2004 Class A Office Space

City/Area	Avg Rate Per SF/Yr	% Vacant Rate	Vacant S.F.
Detroit	\$27.00	6.2%	231,754
Southfield	\$24.61	21%	1,213,407
Troy	\$23.78	17%	763,606
I-96 Corridor	\$24.03	21%	149,600
Birmingham/Bloomfield	\$27.67	19%	208,052
Farmington Hills	\$22.28	24%	479,104
Dearborn	\$25.70	19%	326,423

May, 2004 Industrial Space

City/Area	Avg Rate Per SF/Yr	% Vacant Rate	Vacant S.F.
Detroit	\$3.26	29%	15,279,171
Macomb	\$5.15	12%	11,559,678
Livonia	\$4.91	10%	3,089,456
Troy	\$4.91	11%	3,123,457
Madison Heights	\$6.12	12%	1,080,368
Auburn Hills	\$6.66	9%	1,317,491
Novi/Wixom	\$6.46	14%	2,198,873

May, 2004 Flex Space

City/Area	Avg Rate Per SF/Yr	% Vacant Rate	Vacant S.F.
Farmington Hills	\$9.89	23%	477,738
Novi	\$11.50	24%	348,288
Troy	\$8.82	12%	287,871
Auburn Hills	\$10.31	13%	213,160