



LEVI F. SMITH REAL ESTATE, INC.
CORPORATE REAL ESTATE SOLUTIONS

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**

September, 2004 Class B Office Space

City/Area	Avg Rate Per SF/Yr	Vacancy Rate	Vacant S.F.
Detroit	\$17.30	15%	2,609,135
Southfield	\$20.51	18%	2,128,321
Troy	\$20.72	20%	2,339,101
I-96 Corridor	\$22.08	18%	301,985
Birmingham/Bloomfield	\$25.60	14%	158,250
Farmington Hills	\$22.45	15%	800,620
Dearborn	\$22.66	7%	231,906

September, 2004 Industrial Space

City/Area	Avg Rate Per SF/Yr	Vacancy Rate	Vacant S.F.
Detroit	\$3.36	26%	14,008,495
Macomb County	\$4.78	11%	11,691,389
Livonia	\$4.97	10%	3,219,976
Troy	\$5.71	12%	2,133,787
Madison Heights	\$5.98	9%	885,342
Auburn Hills	\$6.82	10%	1,580,538
Novi/Wixom	\$6.17	13%	2,078,770

September, 2004 Flex Space

City/Area	Avg Rate Per SF/Yr	Vacancy Rate	Vacant S.F.
Farmington Hills	\$9.44	21%	546,298
Novi	\$10.60	24%	366,282
Troy	\$9.18	13%	320,149
Auburn Hills	\$10.78	24%	444,050