DETROIT
IS ON
THE RISE
Office Site Opportunities
Detroit has an abundance of quality commercial site opportunities. Detroit's solid infrastructure, skilled workforce, great real estate value, and rich cultural fabric make it the perfect home for your business.

**SECTOR OPPORTUNITIES**

- **FINANCIAL**
- **IT/CREATIVE/STARTUP ECONOMY**
- **MEDICAL/HEALTH CARE**
- **CORPORATE HEADQUARTERS**
  - Headquarters in Detroit:
    - General Motors Co.
    - DTE Energy
    - Ally Financial
    - American Axle & Manufacturing
    - Ilitch Companies
    - Rock Ventures
    - Quicken Loans
    - Shinola
- **PROFESSIONAL SERVICES**

  Detroit was among the top 5 MSAs in the U.S. that experienced the largest jump in rankings on the Kauffman Foundation’s 2016 Startup Activity Index.

  In Southeast Michigan, job growth in STEM occupations was 18.4% from 2010 to 2015, compared to a national average of 9.4%.

  There were 141 venture-backed startups in Michigan in 2016, a 48% increase in the past five years (MCVA).

**TALENT AND RESOURCES**

- **EDUCATION**

  The Detroit MSA is home to a specialized talent pool, from manufacturing and technology to health care, the arts and more. Thanks to partnerships with local universities and workforce training programs, you'll have direct access to the qualified workers you need.

  5,000 engineers graduate annually from the region's universities.

  The University Research Corridor (URC), a partnership between three nationally recognized public universities — Michigan State University, University of Michigan, and Wayne State University — is ranked second nationally among university clusters in the Innovation Power Rankings.

- **WORKFORCE DEVELOPMENT**

  60+ workforce development programs and 25+ diverse industry groups provide a robust network.

  More than 97,000 metro Detroit workers were employed in creative and design industries in 2016; the concentration of creative and design professionals in Detroit is twice the national average.

  Detroit is within one of Michigan's "SmartZones," a statewide network that connects universities, research organizations and corporations to promote technology-based businesses and jobs.

**COST**

Detroit offers the best big-city value in America. It features historic buildings with character at a price point that's accessible. The city also possesses land ideal for new construction.

Detroit has ranked in the top 10 of major American and international cities in housing affordability for each of the last three years in an annual survey by Demographia.

**RECENT INVESTMENTS**

- **Firm MICROSOFT**
  - # of employees: 200
  - Groundbreaking date: 2017
  - Sq. ft: 40K

- **Firm LEAR**
  - # of employees: 100
  - Groundbreaking date: 2016
  - Sq. ft: 35K

- **Firm QUICKEN LOANS**
  - # of employees: 7,000
  - Groundbreaking date: 2010-13
  - Sq. ft: 2,600K

- **Firm ADIENT**
  - # of employees: 500
  - Groundbreaking date: 2016
  - Sq. ft: 164K

- **QLINE**, connecting downtown business district to Midtown and New Center

- **Little Caesars Arena**, adding to the already rich entertainment options downtown.
## SPACE AVAILABILITY

### Office Market Inventory

<table>
<thead>
<tr>
<th>Location</th>
<th>Vacancy</th>
<th>Gross Asking Lease Rate ($/SF/YR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Memphis (Downtown)</td>
<td>16.8%</td>
<td>$17.43</td>
</tr>
<tr>
<td>Cleveland (CBD)</td>
<td>20.5%</td>
<td>$19.21</td>
</tr>
<tr>
<td>Detroit (Downtown)</td>
<td>13.7%</td>
<td>$20.46</td>
</tr>
<tr>
<td>Portland, OR. (CBD)</td>
<td>11.7%</td>
<td>$30.90</td>
</tr>
<tr>
<td>Philadelphia (Downtown)</td>
<td>10.6%</td>
<td>$30.97</td>
</tr>
<tr>
<td>Chicago (CBD)</td>
<td>12.0%</td>
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<tr>
<td>Austin (CBD)</td>
<td>7.9%</td>
<td>$49.32</td>
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<tr>
<td>Washington, D.C. (CBD)</td>
<td>10.9%</td>
<td>$53.97</td>
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<tr>
<td>Boston (CBD)</td>
<td>8.5%</td>
<td>$55.82</td>
</tr>
<tr>
<td>San Francisco (Silicon Valley)</td>
<td>7.5%</td>
<td>$57.08</td>
</tr>
<tr>
<td>Manhattan (Downtown)</td>
<td>7.9%</td>
<td>$57.87</td>
</tr>
</tbody>
</table>

CBRE Research, April 2017
OUR MISSION
THE DETROIT ECONOMIC GROWTH CORPORATION
The DEGC is dedicated to Detroit's growth. The DEGC's mission is to design and implement innovative solutions that drive investment, create jobs, and advance the economy of the City of Detroit through public-private collaborations.

WE ARE
• The City of Detroit's economic development experts
• Advocates and facilitators for the business community
• A source for identifying real estate options for relocation or expansion projects
• A gateway to cost-saving programs and incentives

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THANKS TO DTE ENERGY AND DESTINATION DETROIT