

NEWSLETTER

REAL ESTATE & CONSTRUCTION

CRAIN'S LIST COMMERCIAL PROPERTY MANAGERS

Ranked by square feet under management in metro Detroit

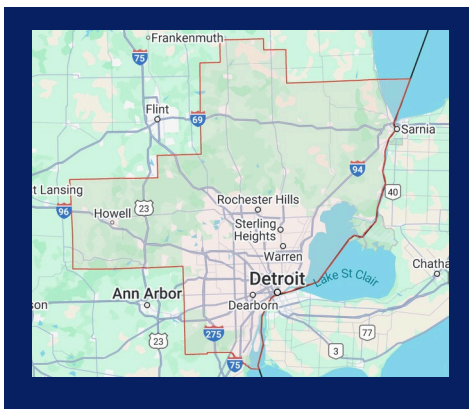
Rank	Company Location	Top local executive(s)	Total sq. ft. commercial properties under management inside metro Detroit	Total sq. ft. commercial properties under management outside metro Detroit	Total sq.ft. commercial properties under management
10	Property Services Group Inc. Troy	Robert Stillings III, President	4,964,275	51,177	5,015,452

Originally published: Nov. 25, 2024.

#10 in Metro Detroit!

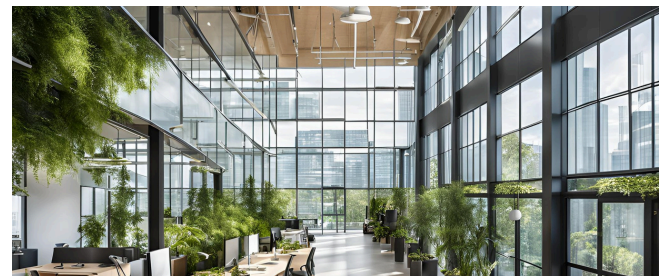
We are pleased to announce that for 2024, we have been recognized as the 10th largest commercial property management company in the Metro Detroit area.

Each year, Crain's Data Center compiles business data from over 600 companies, categorizes the information, and ranks them accordingly. The Book can be found www.crainsdetroit.com.



Looking Ahead Opportunities for growth

As we kick off 2025, we're thrilled to welcome a group of talented new professionals to join our already exceptional team of property management experts. With this dynamic expansion, we're poised to seize exciting opportunities for growth and elevate industry standards to new heights.



Local Market Outpacing National Trends

The commercial real estate market is influenced by various factors, with office space demand serving as a key indicator of economic health in a region. Southeast Michigan is experiencing rapid absorption of office space, with businesses actively seeking and occupying available properties. This swift absorption can be attributed to factors such as economic growth, a favorable business environment, and demographic trends that make the region increasingly attractive to businesses looking to establish or expand. As a result of heightened demand and faster absorption, rent prices here have risen significantly faster than the national average. This sharp increase in rental rates indicates a strong market dynamic, where demand is driving prices up more quickly than in other parts of the country. The area's vacancy rate (11.5%) remains considerably lower than the national average (19.8%), further underscoring the high demand for office space and the limited supply in the region.