

# THE OPPORTUNITY TO ADAPT IN 2020 & BEYOND

Cunningham-Limp

# OBSERVATIONS WE ARE SEEING



INDUSTRIAL  
OPPORTUNITY



MULTI-FAMILY  
GROWTH



NORTHERN MICHIGAN  
STRENGTH

# OBSERVATION:

## Industrial Is the “Darling” – It’s also a Sleeping Giant

Covid’s nudge on the e-commerce market is well documented and the immediate impact on last mile distribution is real. There are many examples of new warehousing across the state. To name one, Cunningham-Limp is coming out of the ground on a 165,000 SF Cold Storage Facility in Romulus.

Manufacturing & Automotive is more complex. Vacancy is still at an all-time low but confidence from the supplier market to reboot large scale investment is still evolving. Plans amongst all tiers to prepare for electrification, automation and other automotive trends can’t sit on the shelf for long. And as they come off, the market will continue to require modern facilities to bring them to life.

Metro-Detroit Market  
Vacancy Rate 3.7 %

Lansing Market  
Vacancy Rate 2.7 %

Ann Arbor Market  
Vacancy Rate 4.4 %

Traverse City Market  
Vacancy Rate 2.7 %

Source: CoStar



# OPPORTUNITY

## AUBURN HILLS TECHNOLOGY PARK

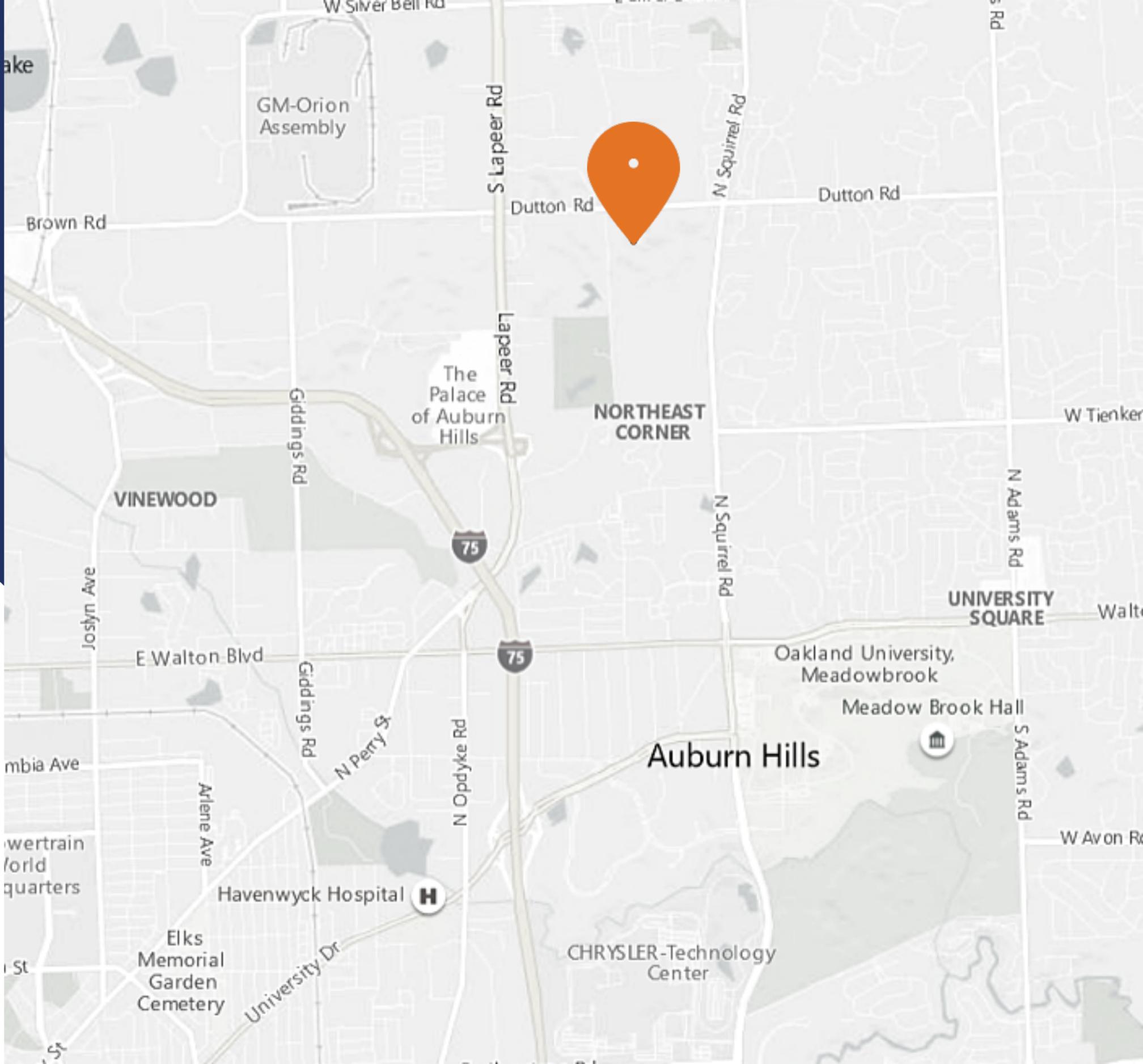
Among the last greenfield site in Auburn Hills, this 20-acre premier development site is conveniently located 1.5 miles from I-75. With 60,000-280,000 square feet available, this location is ideal for manufacturing, research and development, and logistics in a community where Cunningham-Limp has developed over 60 properties.



Interested in this property?

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[www.cunninghamlimp.com](http://www.cunninghamlimp.com)



# OBSERVATION:

## Multi-Family Demand is Growing, Particularly in the Suburban Markets

This may seem counterintuitive: “Why would more people want to live in apartments, closer together during a pandemic?” The reality is home prices remain at an all-time high and the “rent-by-choice” population is growing as people in the younger and senior generations seek greater housing flexibility. In addition, most Americans have received some level of federal subsidy (either directly or indirectly) and discretionary spending remains low during Covid, meaning people are saving and budgets for living arrangements remain healthy. Cunningham-Limp is actively bringing an array of apartment choices to life in both suburban and urban markets across the state.

Metro-Detroit Market		Lansing Market	
Under Construction Units	5297	Under Construction Units	843
Vacancy Rate	5.6 %	Vacancy Rate	6.1 %
Ann Arbor market		Traverse City Market	
Under Construction Units	816	Under Construction Units	233
Vacancy Rate	4.7 %	Vacancy Rate	6.0 %

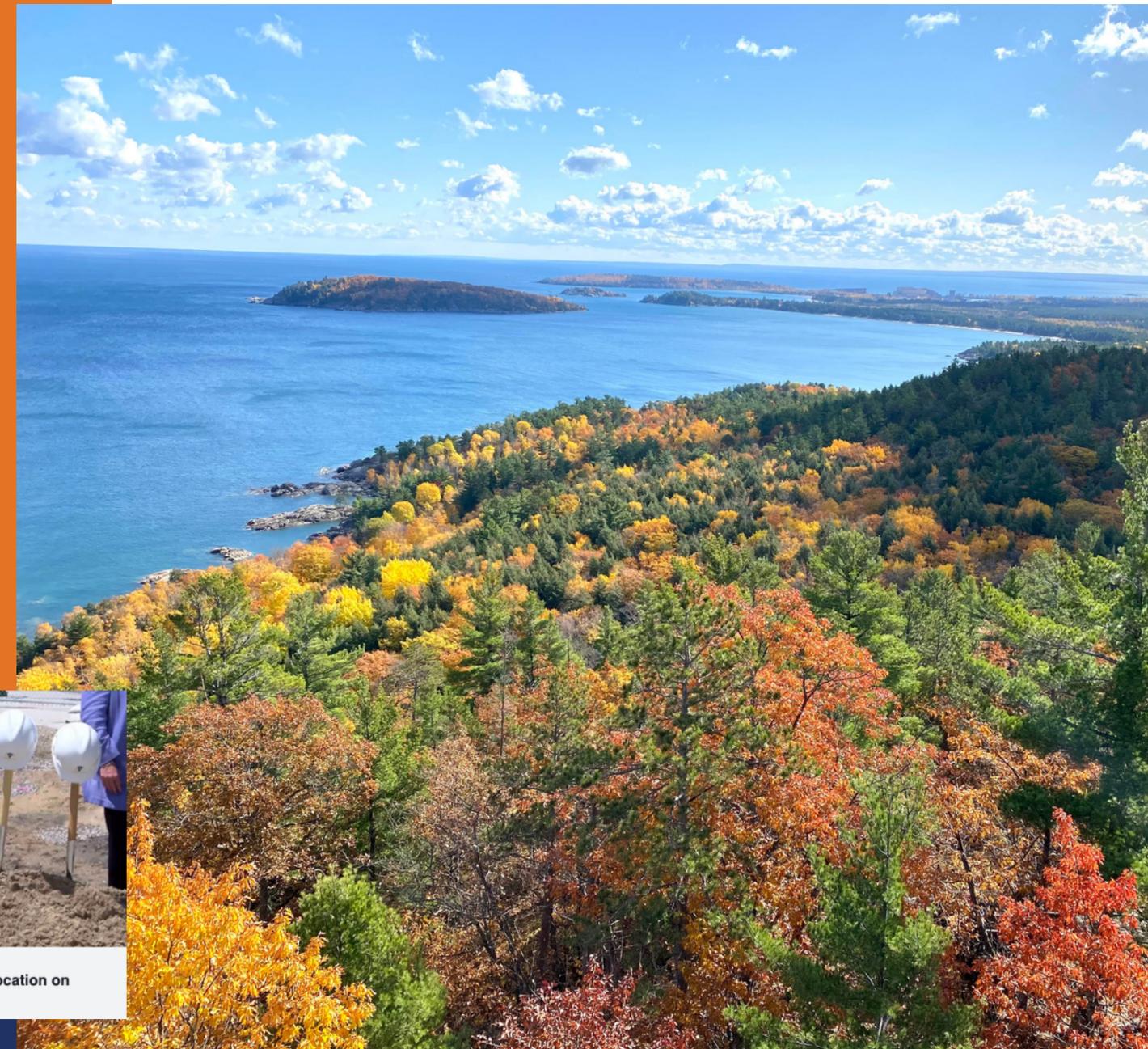
Source: CoStar



# OBSERVATION:

## The Northern Michigan Market is Strengthening

Positive news from the Northern Michigan market is nothing new to the Cunningham-Limp team. However, the level of activity we're seeing is not just in Traverse City, but across Northern Michigan has increased during Covid. Just like certain real estate markets on the East Coast have strengthened as money flows from denser areas like New York, Northern Michigan is seeing the same impact. People from Chicago, Detroit and other Midwest metro areas are increasingly considering Northern Michigan as a destination to relocate their real estate investments, businesses, or personal residences.



TRAVERSETICKER.COM  
**Commongrounds, More Workforce Housing Projects On The Docket**



UPNORTHLIVE.COM  
**4Front Credit Union holds groundbreaking ceremony for new building**



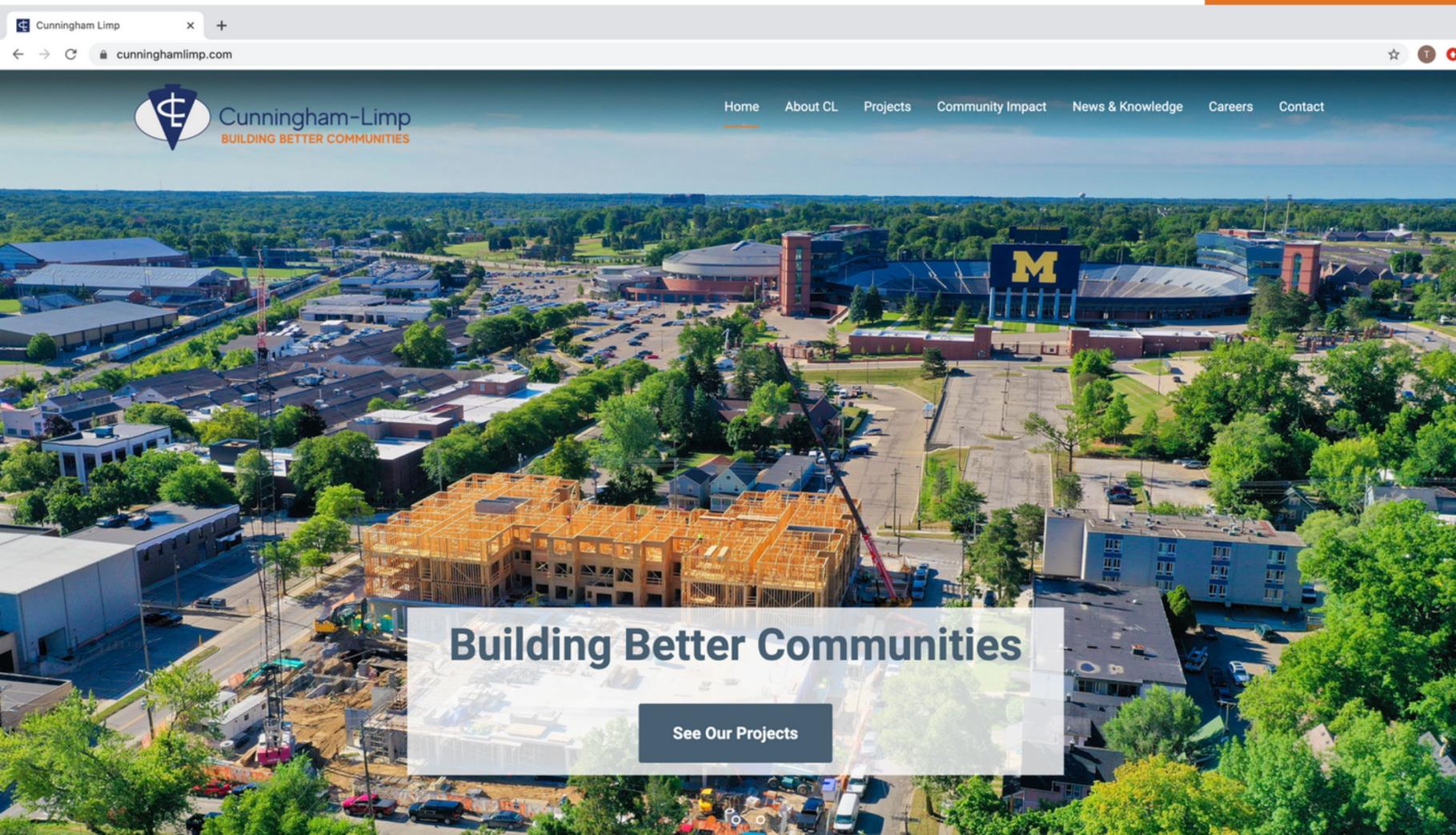
UPNORTHLIVE.COM  
**Groundbreaking ceremony held for future bank location on Traverse City's Eighth Street**



Cunningham-Limp  
BUILDING BETTER COMMUNITIES

# CONTACT US

We'd love to talk about  
Building Better Communities



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