



# FIRST NATIONAL BUILDING

660 Woodward Ave  
Detroit, MI 48226

# BUSINESSES + TALENT ARE CHOOSING DETROIT



The Detroit region is home to more than **120,000 businesses**, **17 Fortune 1000 companies**, **5.4 million people** and some of the **top educational institutions in the world**. The **business-friendly region** has the **talent, resources and cutting-edge facilities** that drive innovation.<sup>1</sup>



## AFFORDABILITY

The cost of space and talent in Detroit is lower than in other major markets, which allows for more investment opportunities.

## TALENT

The Detroit region leads the nation in engineers per capita, thanks in large part to its proximity to world-renowned colleges and universities that issue thousands of STEM degrees each year.

## CAPACITY

In 2021, Michigan continued its strong economic recovery with a 12.7% growth in real GDP during the second quarter – Bloomberg ranking Michigan’s economic improvement the best among the 37 states with a population greater than 2 million.<sup>3</sup>

## BUSINESS-FRIENDLY

After reworking its approach to business and development this decade, Detroit and Michigan adapted their respective approaches to attracting and retaining businesses; and the state has since gone from 50th overall in business climate to No. 12.<sup>2</sup>

## DETROIT CAREER GROWTH<sup>1</sup>

High-skill jobs have grown significantly, even doubling across several sectors since 2010. Over the last decade, total office employment in downtown Detroit grew 18%.



**153%**

Information-Security Analysts



**83%**

Software Developers



**115%**

Financial + Insurance



**393%**

Data Scientists



**104%**

Marketing



**42%**

Mechanical Engineers

## MILLENNIAL POPULATION GROWTH<sup>1</sup>

**+52%**



Detroit’s downtown millennial population growth has increased from 16,195 to 24,557.

## INCREASED SPENDING POWER<sup>1</sup>

**\$10B+**

Total annual downtown earnings increased from \$8B+ in 2011 to \$10B+ in 2021.

1. Lightcast Q4 2022  
 2. National Tax Foundation 2019 Annual Rankings  
 3. Taxfoundation.org | Tax Climate Index December 16, 2021

# DETROIT'S CONNECTIVITY

DETROIT METRO AIRPORT IS A 25-MINUTE  
DRIVE FROM DOWNTOWN DETROIT. ✈️

## PASSENGER SATISFACTION

**#3 RATED  
AIRPORT**

DTW has the third highest customer satisfaction rating among mega airports in North America, as rated by JD Power.<sup>1</sup>

## DAILY METRICS

**1,100+ DAILY  
FLIGHTS**

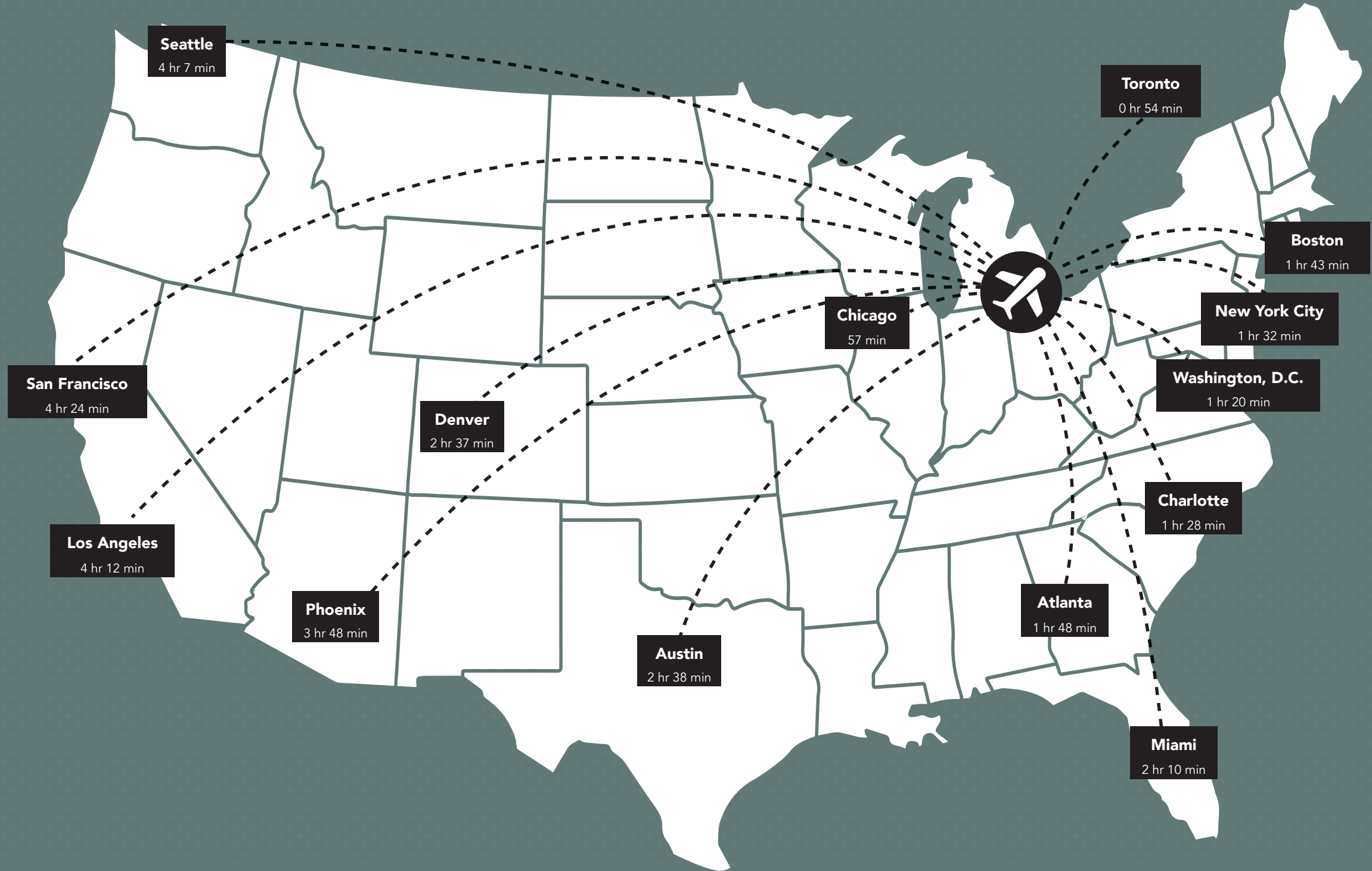
Detroit is a major Delta hub and focus city for Spirit Airlines. The airport is home to 12 scheduled passenger airlines with flights to and from more than 125 nonstop destinations on 4 continents.<sup>2</sup>

## ON-TIME FLIGHTS

**#2 MOST  
PUNCTUAL**

DTW is ranked second most-punctual airport in the U.S. in 2021.<sup>3</sup>

**23M+ ANNUAL  
PASSENGERS**



1. J.D. Power 2022 Customer Satisfaction Survey  
 2. Metroairport.com 2022  
 3. Official Airline Guide 2021

# BUILDING TALENT

Southeastern Michigan is home to one of the most robust higher-education regions, with schools like the University of Michigan, Michigan State University and Wayne State University annually ranking among the best research institutions in the nation each year.

The Detroit region employs nearly 300,000 people in science, technical, engineering and math (STEM) occupations. The city's STEM occupations' job growth is at 16.3% – almost double the national average.<sup>1</sup>

This growing worker population has decreased office vacancy and increased market rents. Despite these increases, office rents remain attractive relative to other major metropolitan cities. Businesses including Google, Waymo, LinkedIn, Microsoft, UBS and DuoSecurity have all found success coming to or expanding in the Central Business District.

Quicken Loans (Rocket Mortgage) is perhaps the most prominent example of a successful relocation to the CBD. Their move from Livonia, MI showed other leading businesses that the city offers an attractive environment for employees and talent. Since relocating to its new downtown Detroit headquarters, Rocket Mortgage has grown into the nation's largest mortgage lender. LinkedIn, for example, started in a temporary space in Detroit in 2017 with a cohort of 15 employees. By 2019, the tech leader opened a 75,000-square-foot office space downtown, in what was its first new U.S. office in 10 years.

**2.5X THE NATIONAL AVERAGE**

The city's STEM occupation job growth is nearly triple the national average rate since 2010.<sup>1</sup>



4 - UNIVERSITY OF MICHIGAN

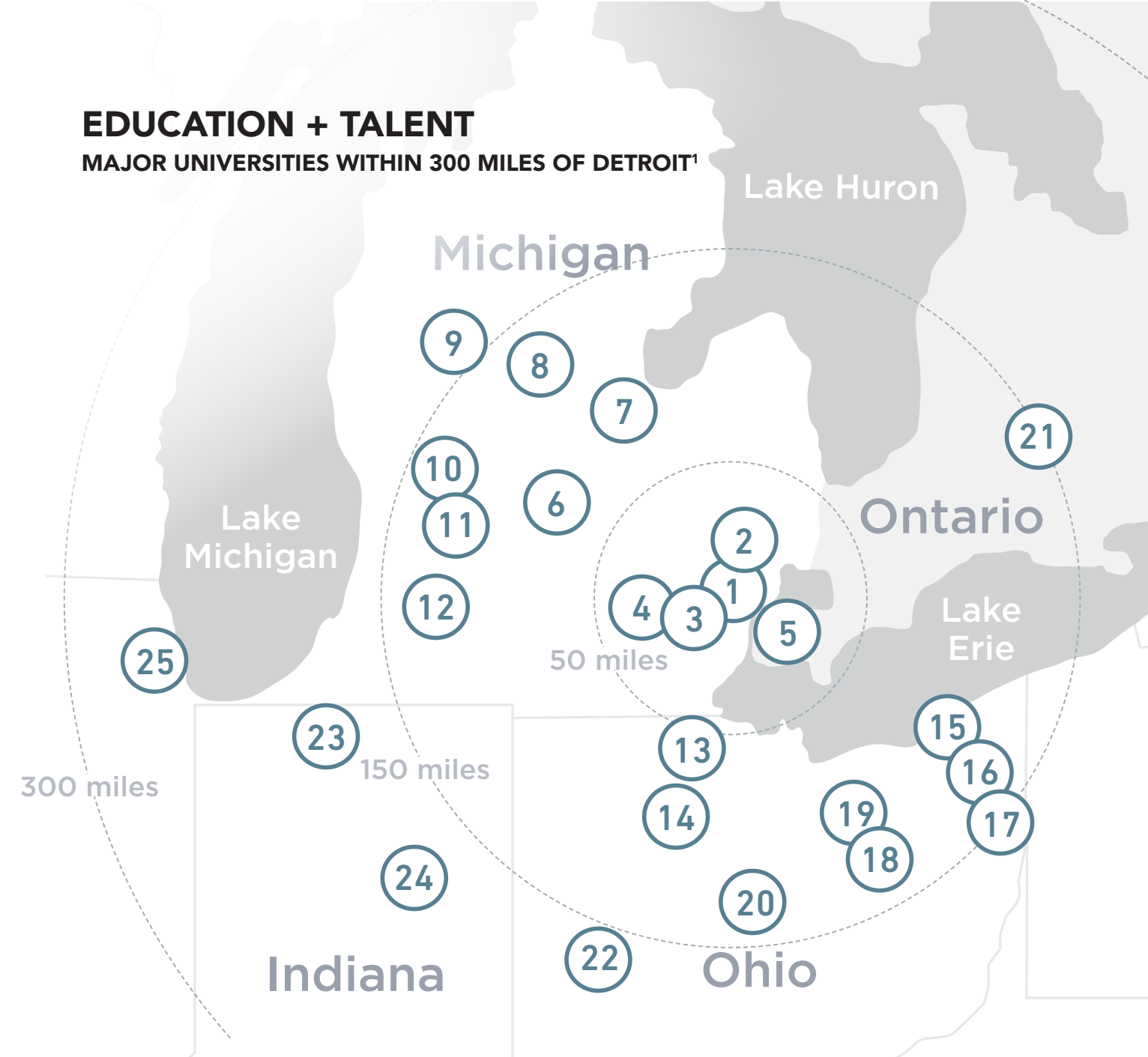
## 2ND IN INNOVATION POWER

The University Research Corridor (URC) is a collaborative partnership with the University of Michigan, Michigan State University and Wayne State University. Their research has led to advancements in medicine, mobility and business, and the most recent study showed that the URC had a statewide economic impact of \$18.7 billion and generated 78,845 jobs.

URC is the number-one university cluster in the United States, not only attracting talent from around the world, but also delivering one of the strongest talent bases in the country. Additionally, URC is ranked second in innovation power in the nation – using talent, technology, research and development as metrics.<sup>2</sup>

1. Lightcast Q4 2022  
2. University Research Corridor 2019 Annual Report

## EDUCATION + TALENT MAJOR UNIVERSITIES WITHIN 300 MILES OF DETROIT<sup>1</sup>



- |                                   |                                    |
|-----------------------------------|------------------------------------|
| 1 Wayne State University          | 14 Bowling Green University        |
| 2 Oakland University              | 15 Cleveland State University      |
| 3 Eastern Michigan University     | 16 Case Western Reserve University |
| 4 University of Michigan          | 17 Youngstown State University     |
| 5 University of Windsor           | 18 Kent State University           |
| 6 Michigan State University       | 19 University of Akron             |
| 7 Saginaw Valley State University | 20 The Ohio State University       |
| 8 Central Michigan University     | 21 University of Waterloo          |
| 9 Ferris State University         | 22 University of Dayton            |
| 10 Grand Valley State University  | 23 University of Notre Dame        |
| 11 Davenport University           | 24 Ball State University           |
| 12 Western Michigan University    | 25 University of Illinois          |
| 13 University of Toledo           |                                    |

### DEGREES AWARDED FROM REGIONAL COLLEGES IN 2021<sup>2</sup>

<b>265,437</b>	<b>BACHELOR'S DEGREES</b>
<b>110,340</b>	<b>MASTER'S DEGREES</b>
<b>97,925</b>	<b>ASSOCIATE'S DEGREES</b>
<b>27,813</b>	<b>DOCTORAL DEGREES</b>



# DOWNTOWN ACTIVATION

Downtown Detroit has attracted more than 5 million sports attendees a year.<sup>1</sup> Over 3.5 million people attend a special event and 1.8 million attend a show in Detroit's Central Business District.

Detroit offers a high quality of life for a low cost of living.



## DOWNTOWN HOTELS

**20+** Downtown Detroit is home to over 20 hotels with another 18 in the pipeline.

## HOTEL ROOMS

**5,500+** Detroit has over 5,500 hotel rooms with another 1,887 rooms currently under construction.

## DOWNTOWN RETAILERS

**350+** There are more than 350 retailers, from nationally known brands to locally owned establishments in the CBD.<sup>2</sup>

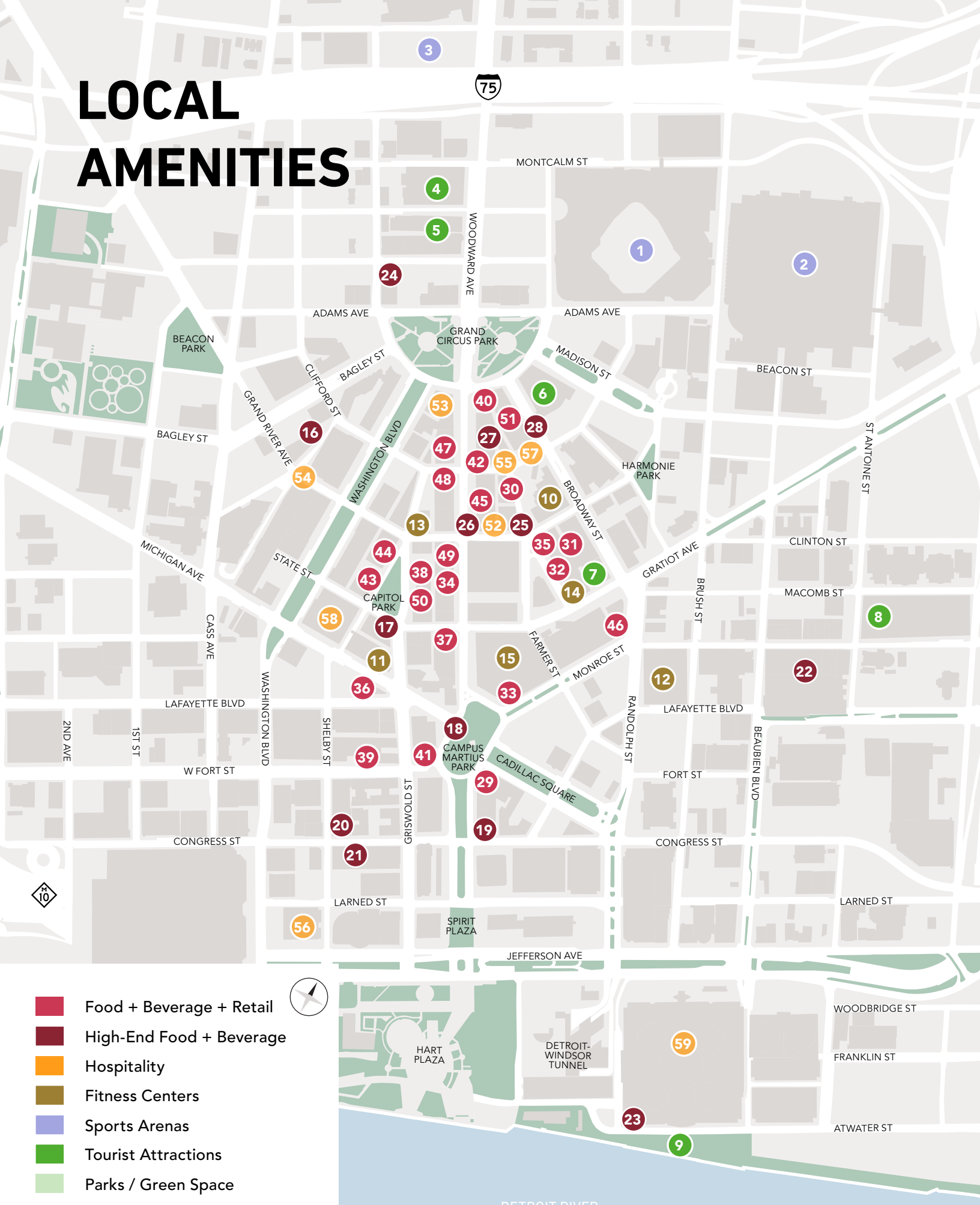
## VISITORS TO DOWNTOWN DETROIT

**6.8M** Downtown Detroit has 6.8 million unique annual visitors.<sup>3</sup>

1. MLB/NFL/NHL/NBA official attendance figures  
2. ESRI BAO  
3. Placer.ai

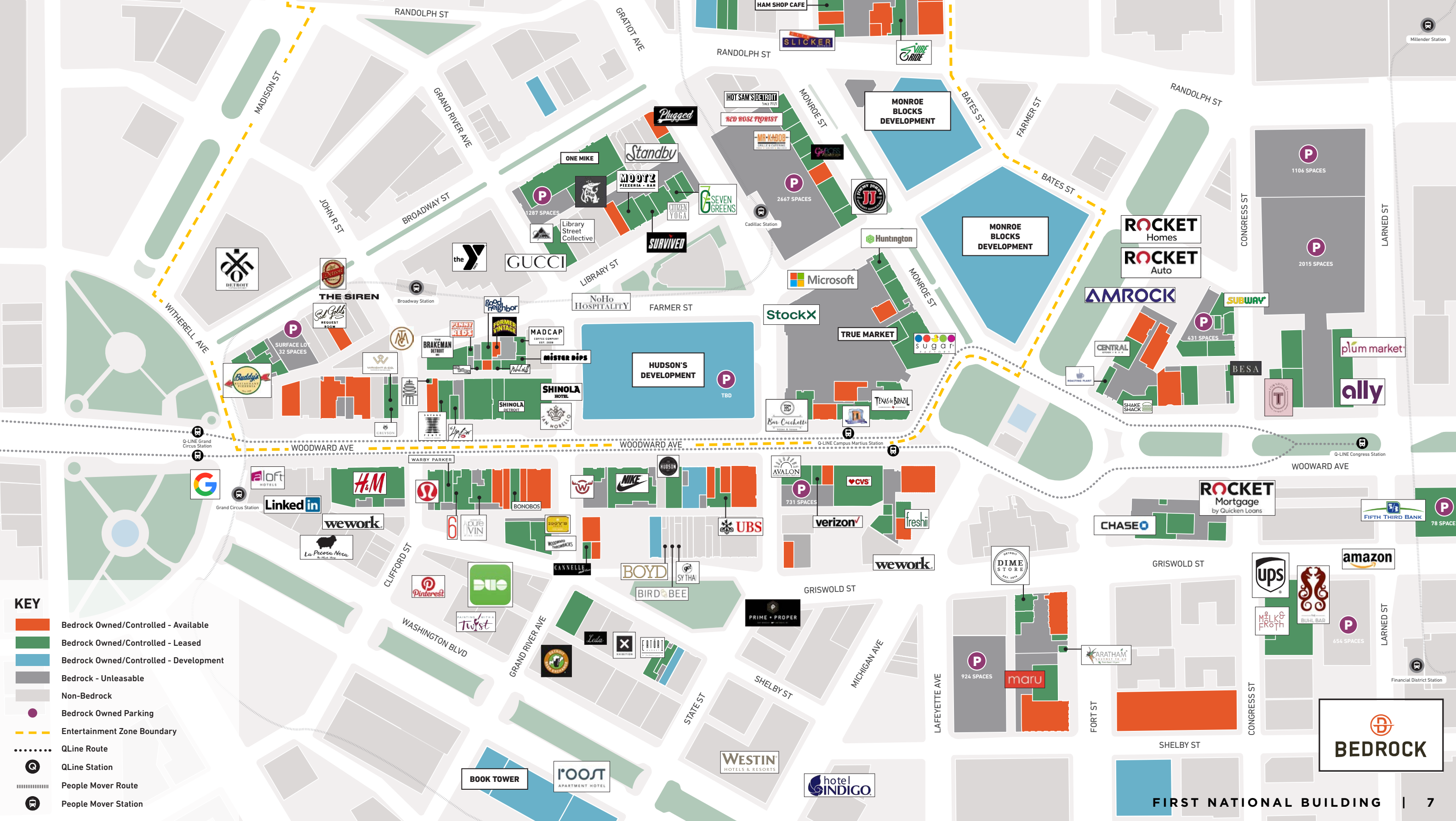


# LOCAL AMENITIES




# KEY RETAIL TENANTS

Q1 2023



- KEY**
- Bedrock Owned/Controlled - Available
  - Bedrock Owned/Controlled - Leased
  - Bedrock Owned/Controlled - Development
  - Bedrock - Unleaseable
  - Non-Bedrock
  - Bedrock Owned Parking
  - Entertainment Zone Boundary
  - QLine Route
  - Q QLine Station
  - People Mover Route
  - M People Mover Station



# BEDROCK'S FOOTPRINT

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**Detroit-based Bedrock is a full-service real estate firm specializing in acquiring, designing, developing, leasing, financing and managing commercial and residential properties.**

Since its founding in 2011, Bedrock has placed more than 350 office and retail tenants in Detroit's technology-centric downtown. In addition, Bedrock and its affiliates have invested over \$5.6 billion in acquiring, renovating and developing more than 100 properties in downtown Detroit and Cleveland with a total of more than 19 million square feet.<sup>1</sup>

Due to a powerful combination of commercial, retail and residential uses in a dense urban area, Detroit is experiencing unprecedented demand for downtown living. This vibrant community has proven to be a powerful force for talent attraction, as people are increasingly drawn to walkable places where they can live, work and play in mixed-use environments.

## BEDROCK PROPERTIES<sup>1</sup>

**100+** Properties in Detroit's CBD and surrounding 7.2 square miles.

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## SQUARE FOOTAGE<sup>1</sup>

**19+ MILLION**

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## OFFICE + RETAIL<sup>1</sup>

**350 TENANTS**

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## PARKING<sup>1</sup>

**20K SPACES**

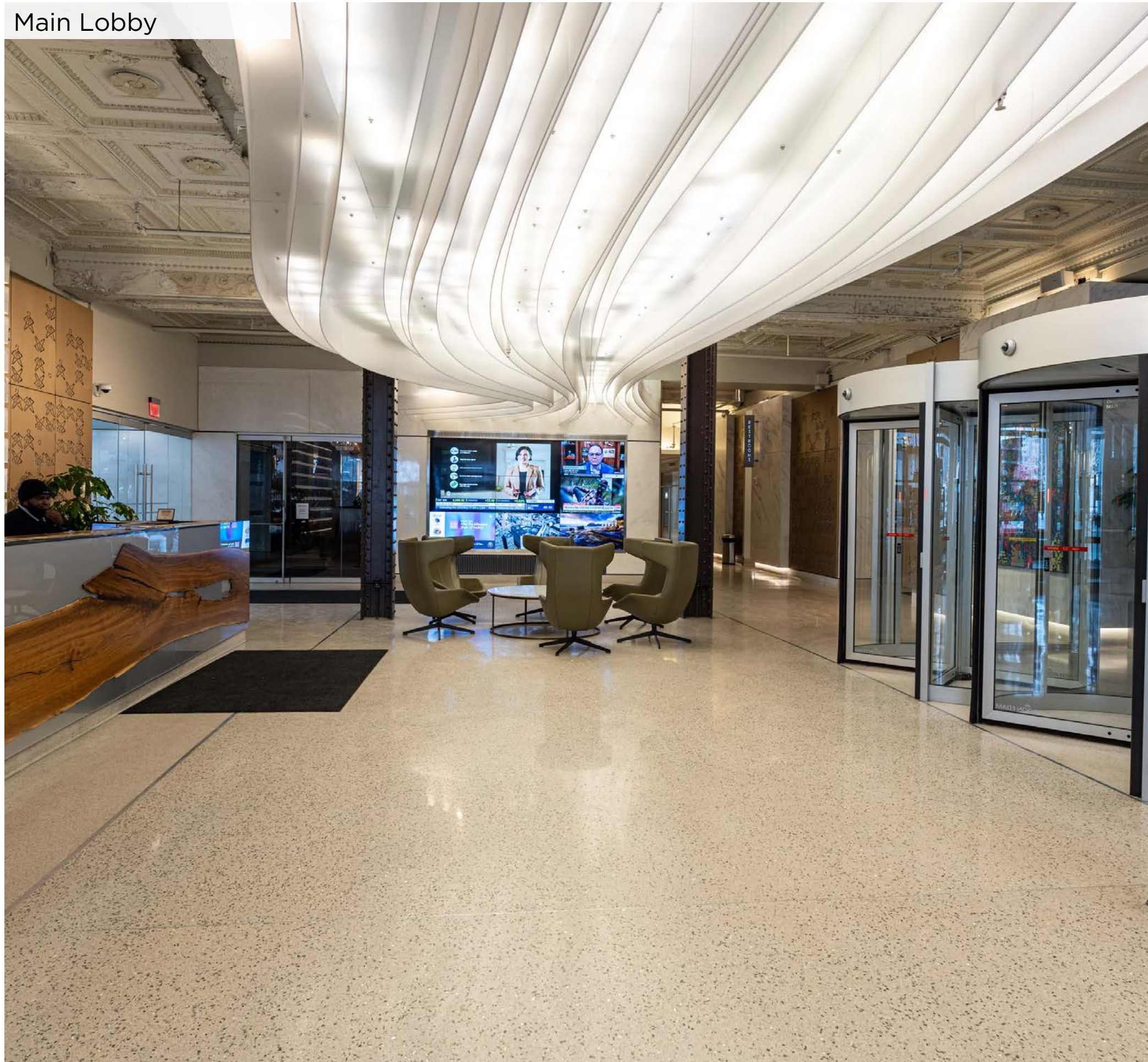
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1. Bedrock Q4 2022





Main Lobby



Central Kitchen & Bar



Steak 'n Shake



Roasting Plant Coffee



Elevator Bay



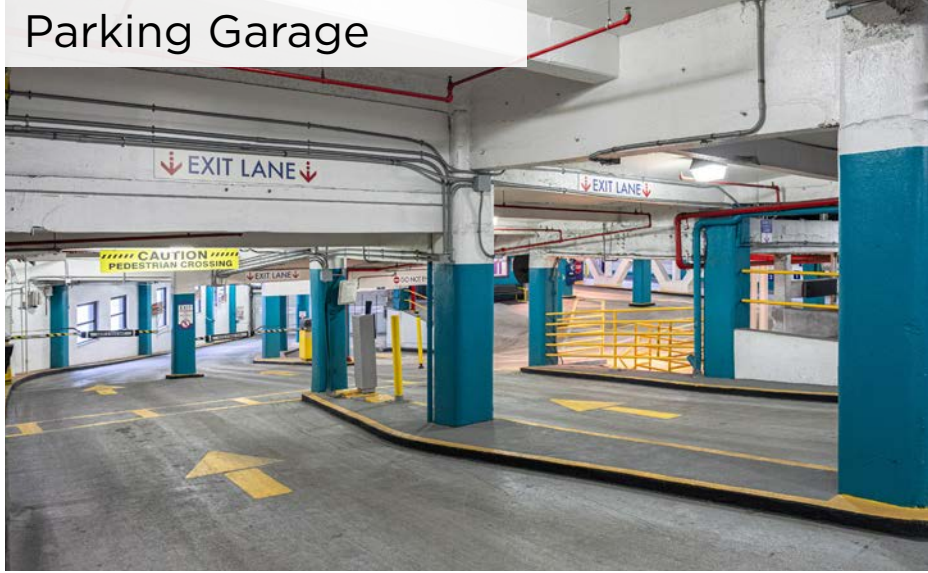
Salon Detroit



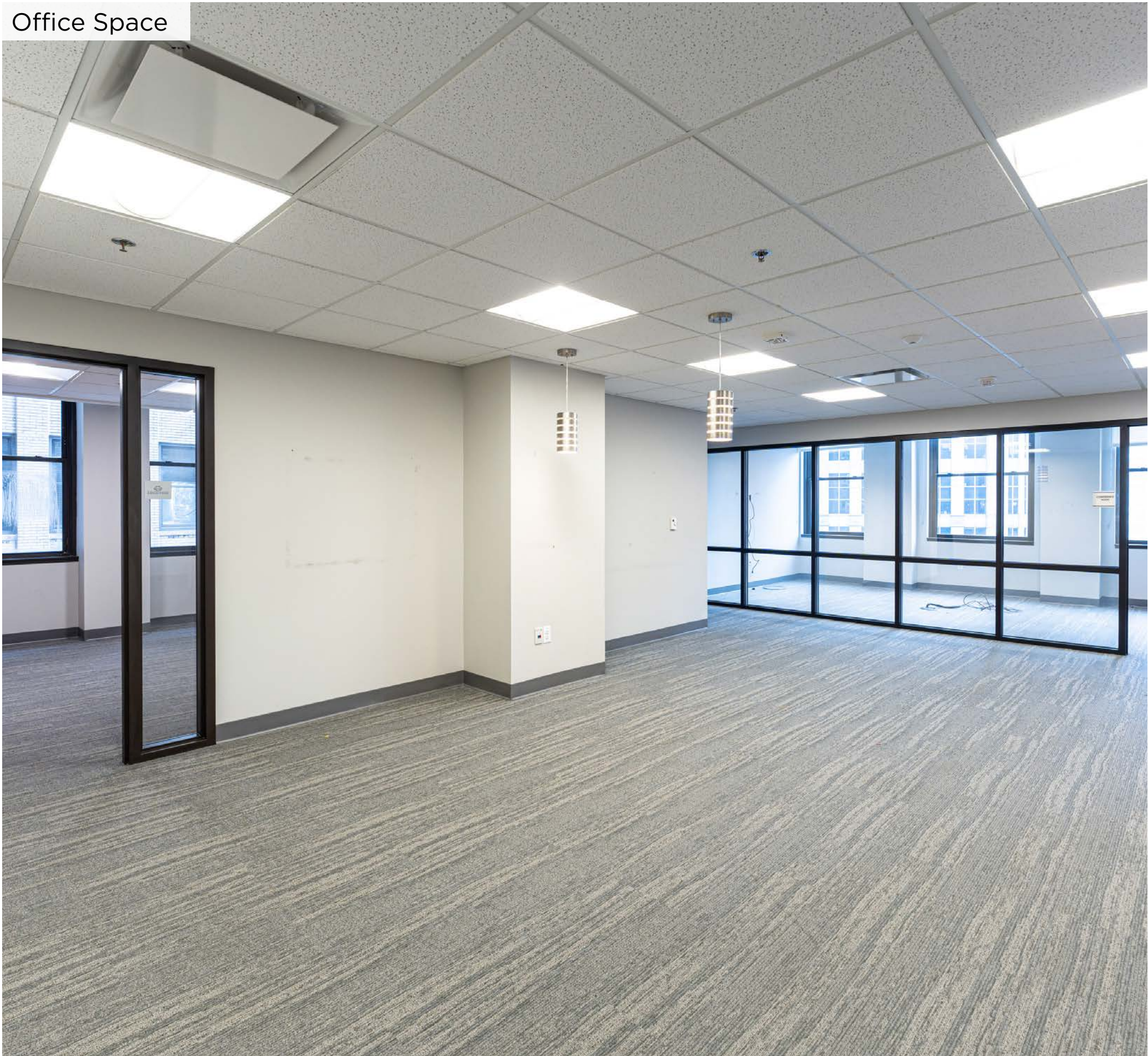
East Lobby Hallway



Parking Garage



Office Space



Office Space



Office Space



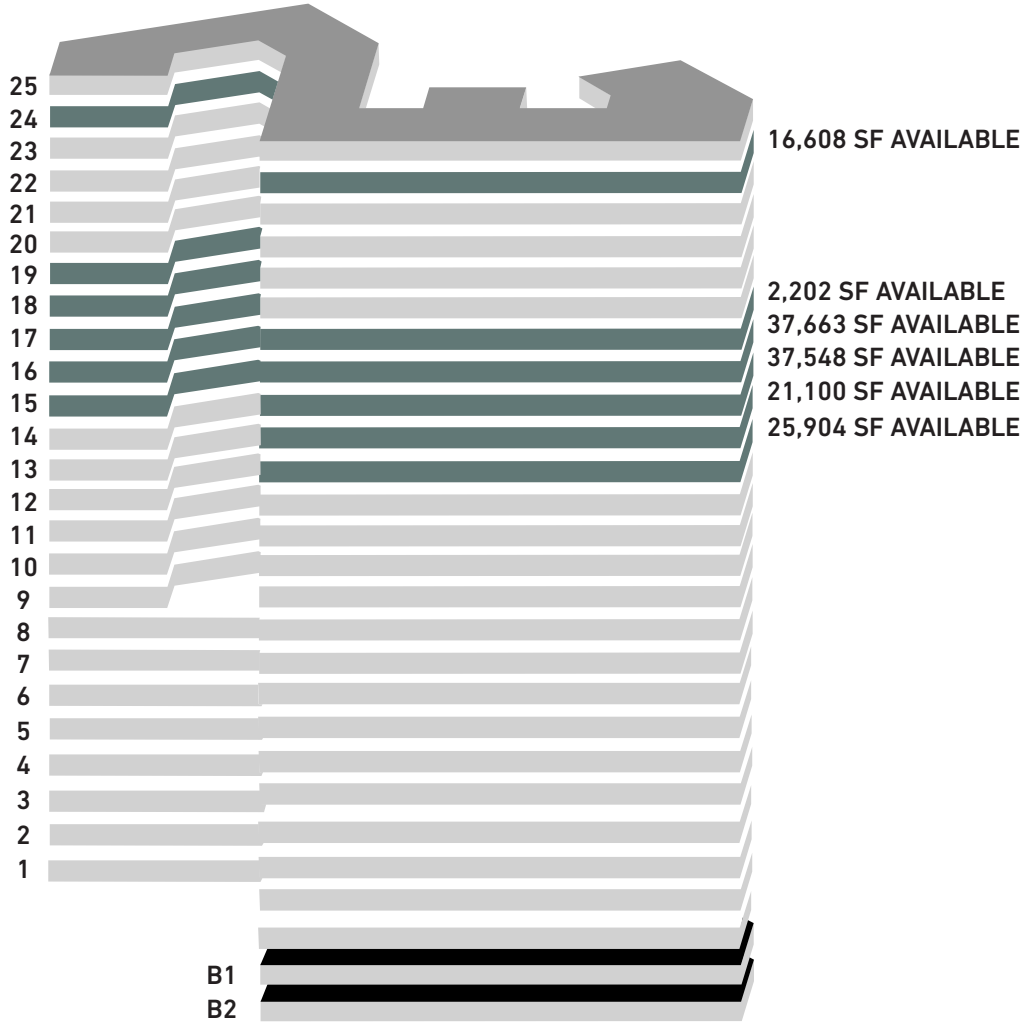
Office Space





# FIRST NATIONAL BUILDING

PROPERTY DETAILS	
eCode	345
Total Building Size	850,420 SF
Location	660 Woodward Ave Detroit, MI 48226
Parking Spaces	420
Signage	Yes
Year Built/Renovated	1924/2012
Property Type	Office
Rental Rate	Contact Broker



## HIGHLIGHTS

- One of Detroit’s most iconic office buildings for lease
- Up to 121,469 SF contiguous, move-in ready spaces available
- Centrally located in Campus Martius Park & Woodward Ave
- 1st floor retailers include Shake Shack, Roasting Plant, Subway, Central Kitchen & Bar
- Stunning marble lobby - recently renovated common areas
- Monroe Street Midway adjacent to the building
- Within close proximity to fine dining and national retailers
- Professionally owned & managed by Bedrock Management Services LLC

## AMENITIES

- 24 hour controlled access
- Atrium
- Bus line + commuter rail
- Property manager on-site
- Restaurant



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[WWW.FRIEDMANREALESTATE.COM](http://WWW.FRIEDMANREALESTATE.COM)  
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