

# SITE & BUILDING

## *Fast Facts*



- ◆ Nearly seven million square feet of floor space has been completed in Oakland County since the start of 2007, accounting for 21% of Southeast Michigan's total nonresidential development.
- ◆ While new development has slowed across the region, there are still multiple major projects progressing in Oakland County including the Raleigh Motion Picture Studios (Pontiac), Adams Marketplace (Rochester Hills) and a significant redevelopment to the Old Orchard Shopping Center (West Bloomfield Township).
- ◆ Two new hospitals have opened in the county since the start of 2008 (St. John Providence Park Hospital in Novi and Henry Ford West Bloomfield Hospital). Additionally, the William Beaumont Hospital system is nearing completion of a major expansion of their Troy facility, and ground has been broken on Phase I of the McLaren Medical Village development (Independence Township).
- ◆ Establishment of a medical school on the campus of Oakland University has been approved and construction of the planned facilities will be a catalyst for further development in the Auburn Hills and Rochester Hills areas.
- ◆ Since 2001, the county has operated the [Oakland County Brownfield Redevelopment Authority](#) to assist communities in accessing certain financing incentives including tax credits and tax increment financing.
- ◆ According to real estate brokerage firm [Grubb & Ellis](#), office lease and vacancy rates in Oakland County sub-markets remain competitive with the rest of the metro Detroit market. At 6.4%, the Birmingham sub-market has the lowest vacancy rate of all the sub-markets in the region.
- ◆ Oakland County continues to post strong numbers in the residential development sector, with more than 2,100 new construction permits since the start of 2007. This represents more than 22% of the total permits in the seven-county Southeast Michigan Region and is second only to Wayne County.
- ◆ Among local communities, the city of Novi has had the most residential construction permits since the start of 2007 (409) followed by Lyon Township (255) and Troy (156).
- ◆ Nearly 80% of the county's residential development since the start of 2007 has been single-family units compared to just under 70% for the entire Southeast Michigan region.
- ◆ The [Oakland County Economic Development](#) team works closely with professional commercial and industrial real estate brokers in the area and has many resources available to assist in the location and expansion of firms in Oakland County.

Source: Grubb & Ellis, SEMCOG, Oakland County Planning and Economic Development Services  
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