



DBusiness Commercial Real Estate Awards 2023

COMMERCIAL REAL ESTATE BROKER OF THE YEAR

PAUL HOGE

Senior Vice President, Principal
Signature Associates, Southfield



For decades, metro Detroit's industrial property sector languished, a victim of manufacturing activity moving overseas, aging facilities, and crumbling roads and bridges.

Mix in years of fiscal mismanagement in Detroit that led to the largest municipal bankruptcy in the country in 2013, and the prospects for an industrial turnaround were circumspect, if not grim.

Even as large factories, manufacturing facilities, and projects like the Pontiac Silverdome sat empty for want of demand – metro Detroit's industrial vacancy rate was at 13 percent in 2008 – **Paul Hoge, Senior Vice President and principal of Signature Associates**, kept driving forward.

As a top salesperson at the brokerage firm, Hoge has overseen scores of transactions ranging from leasing and sales to helping to assemble large tracts of land for industrial parks. In one instance, in the late 1980s, he cold-called Tire Wholesalers, which at the time was located along Eight Mile Road in Southfield. In short order, he sold the company a larger warehouse in Troy. Last year, Hoge and his team helped Tire Wholesalers establish a 270,000-square-foot headquarters and warehouse operation in Oak Park.

At the same time, Hoge has assisted hundreds of clients in buying and leasing industrial land and facilities, including new and refurbished properties from Brose NA, Dürr, First Industrial REIT, Kirco, MSX International, US Farathane, and Webasto. The projects have generated myriad investments in related industries such as design, construction, machinery, and furnishings.

Today, Hoge, a member of the Midwest Commercial Real Estate Hall of Fame, has never been busier. The region's industrial vacancy rate was 3.7 percent in the second quarter, the lowest available space in decades.

*Adapted from: **DBUSINESS** November/December 2023. For more information, please [click here](#).*