

# CENTRAL INDIANA

## Q3 2022 - INDUSTRIAL



Central Indiana is comprised of a 9-county region. Indianapolis is the state capital and the largest city in Indiana. Over the past decade, Central Indiana has experienced solid growth and is now home to approximately 2 million residents.

The interconnected interstates, highways and railroads around the Indianapolis metro earned it the motto "The Crossroads of America." The Indianapolis International Airport is the second largest FedEx air hub in the world and handles over 5.3 million pounds of cargo annually.

### INDUSTRIAL TRENDS

- Industrial leasing remains strong through Q3 and one indicator of the strength of the market are landlords requesting high annual rental increases for multi-year tenants.
- Unpredictability of construction costs, interest rates, future rental rates, and exit cap rates have all slowed developers who 6 months to a year ago had substantially more confidence than they do today.
- Difficulty in finding space below 20,000 square feet has tenants in the market searching for 3-6 months before finding a good fit for their requirement.

### LARGEST SALE TRANSACTIONS

Address	City	Square Feet	Date	Sold Price
2400 E Whiteland Rd	Whiteland	996,930	July 2022	\$79,100,000
2350 Stafford Rd	Plainfield	750,820	August 2022	\$65,400,000
1415 Collins Rd	Greenwood	446,500	July 2022	\$40,700,000

Population  
2,109,921



Households  
827,219



Median HH  
Income  
\$69,235



Education  
Some  
College  
26%  
High  
School  
28%  
Bach/  
Grad+  
37%

Total Businesses  
68,404

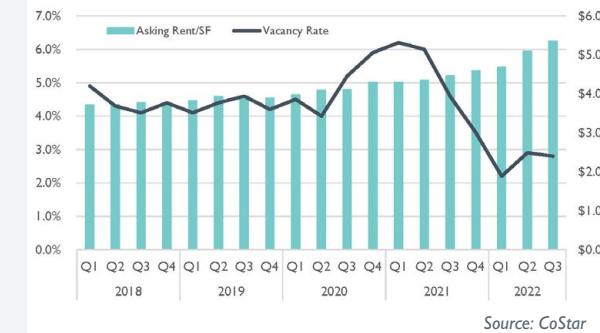


Total Employees  
1,043,239



Source: Esri 2022

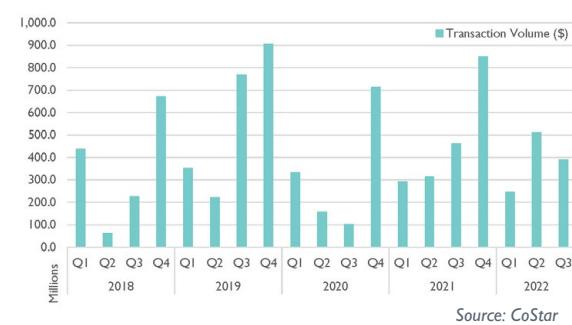
### CENTRAL INDIANA INDUSTRIAL ASKING RENT & VACANCY



### CENTRAL INDIANA INDUSTRIAL ABSORPTION TRENDS



### CENTRAL INDIANA INDUSTRIAL SALES VOLUME (\$)



Market Rents  
\$6.66



Vacancy  
3%



Net Absorption  
10,700,000



Under  
Construction  
10,900,000



Deliveries  
7,052,285



Sales Price  
PSF  
\$70



# CENTRAL INDIANA



INDUSTRIAL OWNER/USER OPPORTUNITY +  
DEVELOPMENT SITE  
0 & 102 PEKHART COURT | AUBURN, IN

- Located along one of the busiest thoroughfares in all of DeKalb County, this opportunity to purchase a flexible industrial building suitable for many types of uses along with an immediately-adjacent development site is one that many will desire. This offering showcases flexible and easily-accessible space, is well-located near a long list of amenities in the heart of path-of-progress, and is less than twenty minutes from the Fort Wayne MSA!
- Zoned C-2
- 7,475 SF - \$829,000



SULLIVAN INDUSTRIAL DEVELOPMENT LAND  
0 W. COUNTY ROAD 50 S. | SULLIVAN, IN

- Industrial development land opportunity in developer-friendly Sullivan, IN. ± 305 acres ideal for heavy power and/or rail-dependent users. Adjacent to existing power plant with all utilities in place and low barriers to development.
- ± 305 acres of divisible industrial development land
- Utilities - WIN Energy REMC for electric, sewer/water available
- ± 190 acres rail served
- Development-friendly municipality
- Adjacent to existing power plant
- 305 Acres - Subject to offer



LAND FOR LEASE  
1001 & 1021 S RANGELINE RD | CARMEL, IN

- Premier redevelopment site, perfect location for your new headquarters or mixed-use project. Located across from the expanded police station & courthouse, Civic Square Parking Garage, City Center, Japanese Garden, Monon Trail, Farmer's Market, Palladium. Convenient to all amenities
- Ground Lease or Build-to-suit
- Up to 60,000± SF with 300± podium & lower level parking spaces
- Office, Medical, Residential, or Mixed-Use
- Over 955 public parking spaces in walking distance
- 1.5 acre corner site - Contact for Pricing



INDUSTRIAL FOR SALE  
2751 W. MAIN ST. | GREENFIELD, IN

- Great opportunity in a heavily trafficked corridor in rapidly expanding area!
- Great building and location on US 40
- NR zoning allowing a wide variety of uses
- 3 overhead doors
- 13,000+ VPD
- Near many auto dealers
- Great opportunity for purchase or re-development
- 5,560 SF - \$1,050,000

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# CENTRAL INDIANA

## Q3 2022 - OFFICE



Central Indiana is comprised of a 9-county region. Indianapolis is the state capital and the largest city in Indiana. Over the past decade, Central Indiana has experienced solid growth and is now home to approximately 2 million residents.

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### OFFICE TRENDS

- Smaller companies have had a faster return to the office compared to large corporations. Larger companies are still figuring out a balance between employee happiness and productivity.
- Tenants and investors continue to move towards high quality, class A properties over class B options. This flight to quality could show that companies feel they need a stellar space to draw employees back to the office.
- Many companies are still offering flexible remote work option to retain employees. As the labor market shifts and if employers regain more power in this dynamic, you may see a jump in leasing demand.

### LARGEST SALE TRANSACTIONS

Address	Submarket	Square Feet	Date	Sold Price
3939 Priority Way South	Keystone	88,800	July 2022	\$18,300,000
603 E Washington St	CBD	66,220	September 2022	\$8,100,000
9998 Crosspoint Blvd	Fishers	109,412	September 2022	\$6,800,000

Population  
2,109,921



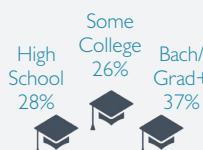
Households  
827,219



Median HH Income  
\$69,235



Education



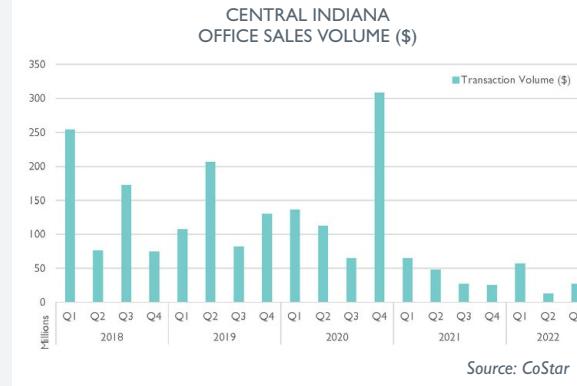
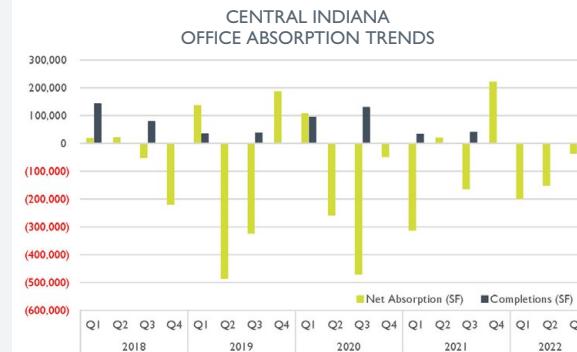
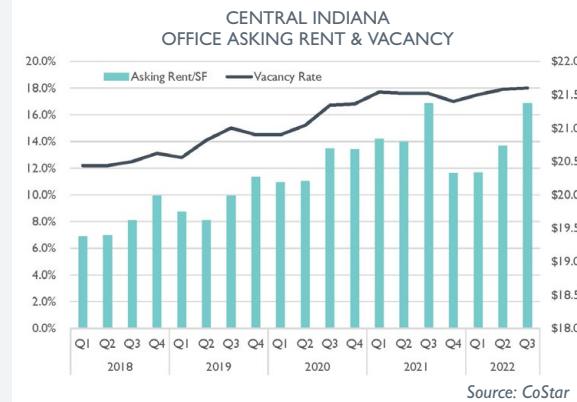
Total Businesses  
68,404



Total Employees  
1,043,239



Source: Esri 2022



Market Rents  
\$21.84

Vacancy  
17.8%

Net Absorption  
195,000

Under Construction  
231,000

Deliveries  
0

Sales Price  
PSF  
\$139

# CENTRAL INDIANA



## OFFICE-FLEX FOR LEASE 14064 SGM GENE SHAW TECHNOLOGY DRIVE | CRANE, IN

- 37,851 SF for lease
- Located in WestGate Technology Park
- Fully built-out research & development space
- Includes lab and SCIF rated space
- Adjacent to Crane Naval Base
- 37,851 SF - \$13.95 SF/yr (MG)



## OFFICE FOR SALE 5610 COVENTRY LANE | FORT WAYNE, IN

- Former bank branch with modern architecture surrounded by Kroger, Lutheran Hospital and many other amenities. Well positioned outparcel suited for a variety of retail, office, or medical uses with easy access to I-69/Jefferson Blvd.
- 33 space dedicated parking lot
- 4 drive-thru lanes
- Located in the high growth area of Fort Wayne and Allen County
- Built in 1992
- Zoning: C-1 and is within the Airport Overlay District
- 3,553 SF - Sale Price: \$1,000,000



## GARDEN-STYLE COLLEGE PARK OFFICE SPACE 3388 FOUNDERS ROAD | INDIANAPOLIS, IN

- Located in the heart of the College Park submarket in northwestern Indianapolis, this opportunity to lease recently-renovated office space in a free-standing garden-style office building is one that will appeal to many. This offering showcases easily-accessible space, features a newly-renovated lobby and restrooms, recently paved parking lot and an updated security system, is situated in an amenity-laden area, and has nearby highway access.
- Flexible and Easily-Accessible Garden-Style Office Space
- Recently Renovated Common Areas and Restrooms
- Parking Ratio: 4.65/1,000 ((59) Striped Parking Spaces)
- Available Monument and Exterior Building Signage
- On-Site Ownership and Management
- 3,457 SF - \$15.75 SF/yr (Full Service)



## OFFICE FOR LEASE 8402 E. 116TH STREET | FISHERS, IN

- Located in the center of dynamic downtown Fishers
- Numerous walkable amenities and Nickel Plate Trail
- Convenient parking (4.1 spaces / 1,000 SF)
- Prominent 116th Street signage over exterior entrance
- 2,000 - 7,587 SF - \$21.50 SF/yr (MG)

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# CENTRAL INDIANA

## Q3 2022 - RETAIL



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### RETAIL TRENDS

- Consumers continue to spend even with rising prices for common household goods. This could be a roll over from pandemic savings build up and it shows strength in the retail sector.
- Construction remains slow on the retail side, and this can be contributed to a mix of unpredictability, high construction costs, a shaky long term retail outlook, and rising interest rates.
- Leasing remains strong and in person services like car washes, coffee shops, restaurants, and grocers stand out as sectors that continue to look for space.

### LARGEST SALE TRANSACTIONS

Address	City	Square Feet	Date	Sold Price
9750 N Gray Rd	Carmel	55,313	July 2022	\$29,000,000
12955 Old Meridian St	Carmel	25,913	September 2022	\$9,200,000
2342 W 86th Street	Indianapolis	24,724	August 2022	\$8,000,000

Population  
2,109,921



Households  
827,219



Median HH  
Income  
\$69,235



Education



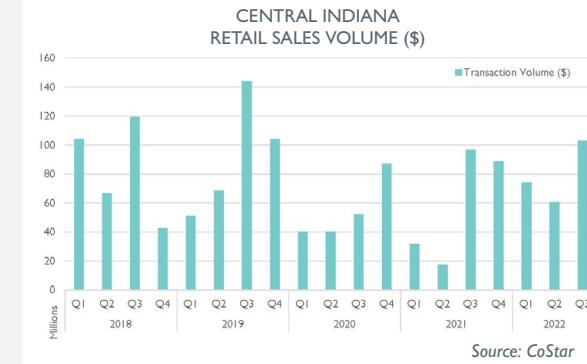
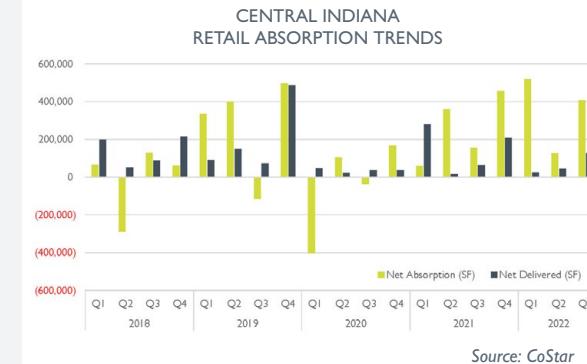
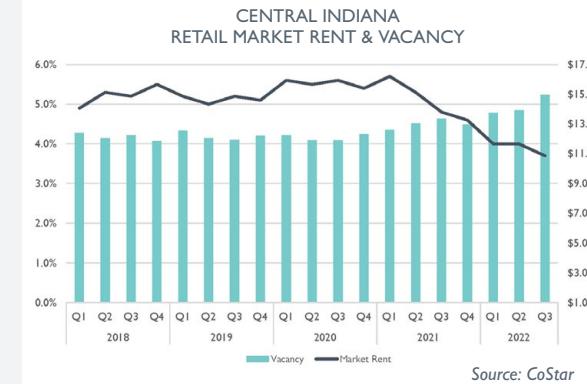
Total Businesses  
68,404



Total Employees  
1,043,239



Source: Esri 2022



Market Rents  
\$18.12



Vacancy  
3.4%



Net Absorption  
1,500,000



Under Construction  
289,000



Deliveries  
320,640



Sale Price  
PSF  
\$133



# CENTRAL INDIANA



IVY TRACE ASSISTED LIVING  
337 W LINCOLN ST | DANVILLE, IN

- This is an assisted living facility located in Danville, IN. The property has been well maintained and offers a buyer numerous avenues of operation. It can be run as a nursing home, assisted living facility, or with rezoning can be transitioned to a memory care facility or general apartments. The property includes a total of 15 units, a dining hall, a common social area, a full kitchen, a hair salon, and public restrooms for visitors. The property also includes a gazebo and storage shed on site.
- Offers an operator immediate scalability with a total of 15 units included in this offering.
- Property has its own extensive and complete prep kitchen with ice machines, large stoves, and ample prep room.
- Property has been well maintained by the owner and is move in ready for new tenants or residents.
- Property is well located, sitting just 5 minutes off the main intersection.
- Property offers a new buyer the chance to use as assisted living or convert to a nursing home or another use.
- 10,077 SF - \$2,000,000



THE MEADOWS SHOPPING CENTER  
2800 POPLAR ST. | TERRE HAUTE, IN

- Centrally located in Terre Haute with easy access to Indiana State University and downtown. The location has a dense population of over 55,000 people within a 3-mile radius and also has strong daytime traffic counts. Some of the tenants in The Meadows Shopping Center and Offices include: Baesler's Market, Ace Hardware, First Financial Bank, Ivy Tech, MCL, Dollar General and more!
- Large parking lot with multiple access points
- Pylon signage available
- Endcap available with potential for outdoor seating
- 1.32 acre outlot available for single or multi-tenant development
- 208 - 9,423 SF - Negotiable



SUNNYSIDE VILLAGE SHOPPES  
10820 PENDLETON PIKE | INDIANAPOLIS, IN

- Join Starbucks and AT&T at Sunnyside Village Shoppes. Site features great visibility and accessibility to over 35,000 VPD. This attractive and well-positioned center is part of a vibrant retail trade area. Neighboring anchors include Walmart, Kohl's, Kroger, and LA Fitness. Available space includes pylon sign position.
- Over 35,000 VPD in front of center.
- 2 points of ingress/egress
- Pylon signage
- 1,493 SF - Negotiable



SOUTH VILLAGE OF ZIONSVILLE - WEST  
NWC 106TH STREET & MAIN STREET | ZIONSVILLE, IN

- Excellent opportunity to lease 3,581 SF of retail space in Zionsville, IN. Located at the northwest corner of 106th and Main Streets, this is a thriving retail shopping center just south of Zionsville's historic downtown village.
- 1 Acre outlot - NEQ
- 2,000 SF Pad- NWQ
- Main Street frontage
- Parking lot around back of shopping center
- Just south of Downtown Zionsville
- 3,581 SF Available - Negotiable

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