



**FEATURED LISTING:**  
 11530 ALLISONVILLE RD., INDIANAPOLIS, IN

- 2,821 SF available for sublease
- Additional adjacent space available
- FOR SUBLEASE: \$15.00 PSF GROSS
- Contact: Jonathan Hardy | 317.588.1341  
 Steven Heatherly | 574.855.5710

# INDIANAPOLIS OFFICE REPORT

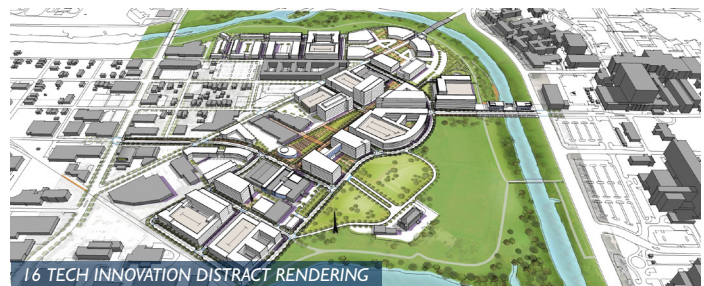
## Q1 MARKET UPDATE:

Major movements and investment transactions highlighted the beginning of 2018 for the office market in Indianapolis. Particularly, four acquisitions totaled nearly 2 million square feet and \$250 million in transaction value: Precedent Office Park, BMO Plaza, Meridian Plaza, and College Park Plaza. The College Park Plaza transaction represents Tempus Realty Partners second transaction in the area in two years. In downtown Indianapolis, Angie’s List relocated from Landmark Center to 130 E. Washington, occupying roughly 65,000 square feet, and Anthem announced it will be vacating its space on Monument Circle at the end of 2018. Anthem plans to relocate its headquarters to 220 Virginia Avenue.

Construction is expected to begin soon on the 16 Tech innovation district. The 16 Tech Community Corp., the not-for-profit operating entity, received a \$38 million grant from Lilly Endowment Inc. to help fund the initial development phase. Also, 16 Tech Community Corp. announced an agreement with Indianapolis-based Browning, to construct two new office and research buildings, a new 250-unit apartment complex, and renovate an existing building. Browning’s investment could reach \$120 million, and construction on these projects could begin this fall. Once completed, the 16 Tech innovation district will total more than 1 million square feet of incubator and start-up space for new companies.

New developments are advancing, with several projects in various phases of construction. Most notably are new headquarter facilities for RQAW, CEDIA, Knowledge Services, and KAR Auction Services. These developments include companies deciding to relocate from existing space in the market, therefore creating large vacancies in the market in the coming months, and potentially putting pressure on landlords to seek new tenants.

Another good spotlight for Indianapolis is the approval to establish a local World Trade Center organization. The designation allows Indianapolis to join a network of 320 WTC organizations in more than 90 countries. According to Doris Anne Sadler, who will serve as president of WTC Indianapolis, she stated “World Trade Center Indianapolis is going to be a conduit to the world for trade, trade services in particular.” In addition, research is underway for a new high-rise headquarters building, potentially for downtown Indianapolis.



8604 ALLISONVILLE RD., SUITE 150, INDIANAPOLIS, IN 46250 | 317.352.6650

## 1<sup>ST</sup> QUARTER NOTABLE TRANSACTIONS

### LEASES

Property/Address	SF	Tenant	Type
101 W. 103rd St., Indianapolis	104,000	GEICO	Expansion
130 E. Washington St., Indianapolis	65,620	Angie's List	Relocation / New
Precedent Bldg 86 9225 Priority Way West Dr., Indianapolis	30,658	HealthX	Renewal / Expansion

### SALES

Property/Address	SF	Sale Price	Buyer
Market Tower, 10 W. Market St., Indianapolis, IN	1.1 million	\$132.7 million	Rubenstein Partners JV Strategic Capital Partners
BMO Plaza 135 N. Pennsylvania St., Indianapolis	430,178	\$70 million	Redico JV Black Salmon
Meridian Plaza 10333 N. Meridian St., Carmel	240,312	\$33.1 million	DRA Advisors JV M&J Wilkow Ltd
College Park Plaza 8910 Purdue Rd., Indianapolis	180,637	\$16.35 million	Tempus Realty Partners

## PROJECTS UPDATE

	Q1 '18 Completed	Under Construction
Square Feet	102,054	284,100

### NOTABLE CONSTRUCTION PROJECTS

Project / Address	Office Size (SF)	Status	Expected Completion
KAR Auction Services HQ NEC Illinois & 111th St., Carmel	250,000	Planned	N/A
Merchants Bank Midtown West, Carmel	88,000	Under Construction	Q3 '18
Knowledge Services HQ USA Parkway, Fishers	80,000	Planned	N/A
MJ Insurance 571 Monon Blvd., Carmel	80,000	Under Construction	Q2 '18
Walker Information HQ 8940 River Crossing Blvd., Indianapolis	54,000	Completed	Q1 '18
Eye Surgeons of Indiana 9202 N. Meridian St., Indianapolis	48,054	Completed	Q1 '18
CEDIA HQ SEC 106th & Kincaid Ave., Fishers	40,000	Under Construction	Q4 '18

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## CREATING REAL VALUE

Founded in 1978, Bradley Company is a diversified real estate firm providing commercial brokerage services, commercial and multi-housing management, real estate tax consulting, maintenance services, project and facilities management, research services, corporate services and strategic planning. Bradley Company is the largest full service commercial real estate solutions provider in Indiana and West Michigan.



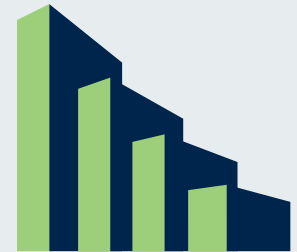
### BROKERAGE

Over 50 brokers in 8 offices & an average of 700 listings per year



### REAL ESTATE TAX CONSULTING

Over \$1 million saved in tax liabilities since 2011

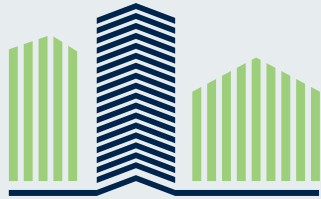


### CORPORATE SERVICES

Strategic partner serving corporate clients in all classes of property

### MULTI-HOUSING

3,000± Conventional, Affordable, Senior, Student and Special Needs units under management



### COMMERCIAL MANAGEMENT

10± million commercial square feet managed

### CAPITAL MARKETS

Over \$1.5 billion in experience



250+

EMPLOYEES

40

YEARS IN BUSINESS

\$202M+

VALUE OF BROKERAGE TRANSACTIONS IN 2017

## CONTACT INFORMATION

### BROKERAGE



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