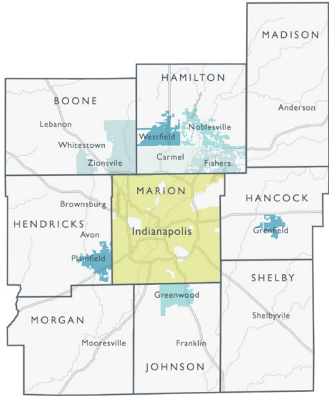


CENTRAL INDIANA

Q1 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.

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.

OFFICE TRENDS

- Office sector posts vacancy rate of 18.4%, the highest vacancy rate since 2002, and a negative net absorption of approximately 220,000.
- Transaction volume declined in Q1 2022 to 63 million, falling from 154 million in Q3 and 76 million in Q4 of 2021.
- One shining light for the office sector is rents staying stable and not declining, showing landlords are willing to stand firm on price and continue to ride out the uncertainty present in the office sector.

LARGEST SALE TRANSACTIONS

| Address | City | Sale Price | Square Feet | Date |
|----------------------|--------------|--------------|-------------|-------------------|
| The Pyramids | Indianapolis | \$17,000,000 | 366,704 | March 31, 2022 |
| Masters Crossing | Indianapolis | \$7,200,000 | 27,886 | February 16, 2022 |
| 7207 N Shadeland Ave | Indianapolis | \$3,575,000 | 9,000 | March 3, 2022 |

LARGEST LEASE TRANSACTIONS

| Address | City | Square Feet | Date | Tenant |
|-----------------------|--------------|-------------|-----------|----------------------------|
| 251 N Illinois Street | Indianapolis | 42,455 | New Lease | Spot Freight |
| 800 E 96th Street | Indianapolis | 30,617 | Renewal | Morgan Stanley |
| 600 E 96th Street | Indianapolis | 18,027 | Renewal | Stifel, Nicolaus & Company |

Population
2,054,380



Households
796,233



Median HH
Income
\$62,947



Education

High School 28%
Some College 27%
Bach/ Grad+ 36%



Total Businesses
64,895

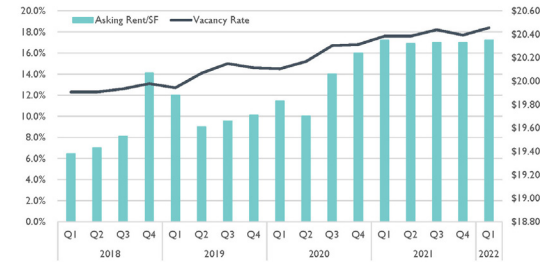


Total Employees
1,038,259



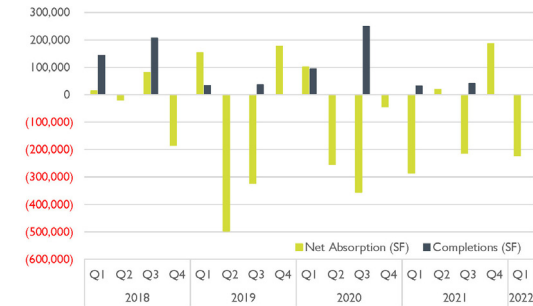
Source: Esri 2021

CENTRAL INDIANA
OFFICE ASKING RENT & VACANCY



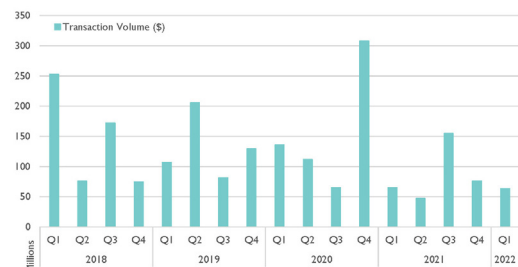
Source: CoStar

CENTRAL INDIANA
OFFICE ABSORPTION TRENDS



Source: CoStar

CENTRAL INDIANA
OFFICE SALES VOLUME (\$)



Source: Real Capital Analytics

Market Rents
\$20.32



Vacancy
18.4%



Net Absorption
-222,593



Under
Construction
256,012



Deliveries
0



Class A
Vacancy
20.9%



Class A
Market Rents
\$23.02



CENTRAL INDIANA



OFFICE FOR SALE
5726 PROFESSIONAL CIRCLE | INDIANAPOLIS, IN 46241

- A great investment or owner/user opportunity with this newly renovated 25,648 s.f. office building is being offered for sale/lease. There are 4,512 SF available and 21,136 SF currently leased. The property hosts a long term government lease and other quality tenants.
- Easy access and visibility from I- 465 and Sam Jones Expressway. Located in the established and very well kept Park Fletcher Office arena.
- Great visibility & access to 465
- Located in the popular Park Fletcher Sub Market
- Property management on site
- Unique and flexible office space completely renovated in 2011
- Government lease
- Sale price: \$3,000,000



OFFICE FOR LEASE
5726 PROFESSIONAL CIRCLE | INDIANAPOLIS, IN 46241

- A great investment or owner/user opportunity with this newly renovated 25,648 s.f. office building is being offered for sale/lease. There are 4,512 SF available and 21,136 SF currently leased. The property hosts a long term government lease and other quality tenants.
- Easy access and visibility from I- 465 and Sam Jones Expressway. Located in the established and very well kept Park Fletcher Office arena.
- Great visibility & access to 465
- Located in the popular Park Fletcher Sub Market
- Property management on site
- Unique and flexible office space completely renovated in 2011
- Government lease
- Lease: \$15.00 SF/yr (Full Service)



OFFICE FOR SALE
2812 S. STATE RD. 135 | GREENWOOD, IN 46143

- Former 3,529 s.f. bank branch sitting on a 1.09 acre outparcel at Stones Crossing with high visibility along State Road 135. The property is located in a fast growing neighborhood in Greenwood with strong visibility, a dedicated parking lot, and modern construction making it well suited for a variety of retail, office, or medical uses.
- 41 space dedicated parking lot
- 4 drive-thru lanes
- Located in high growth area of Greenwood and Johnson County
- Built in 2004
- Zoning: C-3, General Commercial
- Sale price: \$1,500,000



MULTIFAMILY FOR SALE
300 E. BROADWAY | LOGANSPORT, IN 46947

- The property is 46,140 s.f. and includes 43 residential apartments and 7 office spaces.
- Daily traffic count of 11,048 North and South, 5,479 East and West
- Fully stabilized within less than one year of completing renovation, apartments 100% occupied with new tenants on wait list.
- Brand new, fully renovated units with granite counter tops and stainless steel appliances.
- All new mechanicals in each unit including new furnaces, new water heaters, all new electrical and plumbing, and new AC units.
- Located at the heart of Logansport, within. Situated on the busiest corner in town.
- Variety of amenities offered to tenants including off street parking, trash pickup, laundry room on each floor, maintenance on site, and 24/7 self access to the building.
- Sale price: \$4,750,000

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