



FEATURED LISTING:
 3103 CANNONGATE DR., FORT WAYNE, IN
 • 15,744 SF Available situated on 1.03 acres
 • Excellent condition building fitting for manufacturing, assembly or office/warehouse
 • FOR SALE: \$950,000
 • FOR LEASE: \$5.50 PSF NNN
 • Contact: Tyler Binkley | 260.414.0617



FORT WAYNE INDUSTRIAL REPORT

Q1 MARKET UPDATE:

Key absorptions in the market led to the decrease in the availability rate throughout Q1. ElringKlinger, a global manufacturer and supplier of auto parts, announced in March it will invest \$23 million to occupy the 60,000-square-foot shell building at 2677 Persistence Drive. ElringKlinger expects to create up to 150 new jobs by 2022, and begin production in September. Also in Q1, Avancez, the sister company to Android Industries, moved into its 300,000-square-foot space at 12808 Stonebridge Road. The 800,000-square-foot facility was constructed by NorthPointe Development back in 2017.

As newer space became absorbed in Q1, the market saw several older buildings come to market. Alconex Magnet Wire put its 82,400-square-foot facility at 4204 Ferguson Road on the market. Back in 2017, Alconex announced it would construct a new 100,000-square-foot facility at Cook and Chalfant Roads. Also, after being on and off the market since 2015, the 275,000-square-foot building in the former Navistar complex is back on the market.

As for new construction projects, ground was broken in Q1 for a new 100,000-square-foot speculative building at 13534 Lafayette Center Road in Roanoke. PB Development is behind the project, and hopes to attract a new user to an area whose construction activity has significantly increased in the past couple of years.

2018 started off on a modest pace, with much of the activity centered around renewing tenants. With over 3.9 million square feet of industrial space available for lease/sale, expect much of the activity to be focused on landlords attracting new tenants, or expanding current tenants within their facilities.

	Q1 '18	Q1 '17	12-Mo. Forecast
Inventory	49.1 M	46.9 M	+
Availability Rate	7.9%	7.4%	=
Avg. Asking Rate (>5,000 SF)	\$4.98/SF	\$4.89/SF	=

Availability Rate



1ST QUARTER NOTABLE TRANSACTIONS

LEASES

Property/Address	SF	Tenant	Type
2677 Persistence Drive, Fort Wayne	60,000	ElringKlinger	New
2650 Congressional Parkway, Fort Wayne	15,890	Parker Service, Inc	New

PROJECTS UPDATE

Project/Address	Size (SF)	Status	Completion
Continental Diamond Tool 10801 Rose Ave., New Haven	112,000	Under Construction	Q2 '18
PB Development 13534 Lafayette Center Rd., Roanoke	100,000	Under Construction	Q2 '18
Fort Wayne Metals 9607 Ardmore Rd., Fort Wayne	40,000	Under Construction	Q2 '18
Apollo Plaza II 6421 Highview Dr., Fort Wayne	20,000	Completed	Q1 '18

PROVIDED BY

BROKERAGE



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Methodology

In addition to primary research efforts, Bradley Company also utilizes third party reports in assembling the data included herein. Total marketplace square footage is estimated from a compilation of available sources and updated on a recurring basis. Availability rates are calculated based on properties which are publicly advertised at the time of data collection.