



FEATURED LISTING:

- 101 CARROLL ROAD, SOUTH WHITLEY, IN**
- 71,000 SF Industrial Building Available
 - Located at the intersection of S.R. 5 & S.R. 205
 - Includes 2 additional vacant lots (0.75 & 1.63 AC)
 - FOR SALE: \$1,214,900
 - Contact: Martin Huttenlocker | 260.423.4311

FORT WAYNE INDUSTRIAL REPORT

MARKET UPDATE

With the U.S. economy in full force, manufacturers are seeing a tremendous recovery. According to the Bureau of Labor Statistics, the manufacturing industry in the U.S. added 52,000 jobs in Q3, and 189,000 jobs year-to-date. The Fort Wayne industrial market is following suit, as 1,100 manufacturing jobs were filled in Q3, and an increase of more than 2,200 manufacturing jobs in Fort Wayne year-to-date.

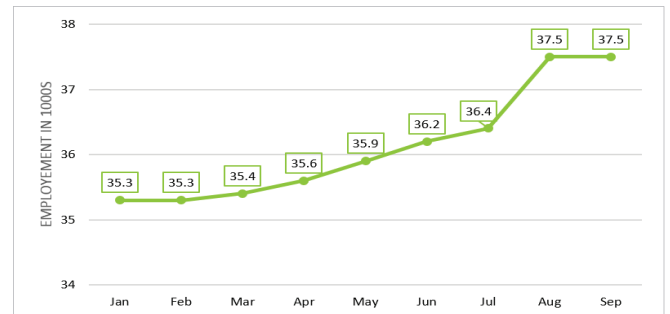
Fort Wayne-based Aardvark Straws, the leading paper straw manufacturer and sole U.S. producer, was acquired by Hoffmaster Group back in August. The unprecedented demand for paper straws was enhanced by major cities and major companies, such as Starbucks, American Airlines, and Disney, choosing to eliminate plastic straws from its establishments in the coming years. Aardvark Straws has seen year-over-year growth since 2007, and last year the company experienced a 5,000 percent growth. The acquisition allows Aardvark to expand production to meet the growing demand. The company is currently located in a 31,591-square-foot industrial building at 1430 Progress Road. Due to the recent acquisition and anticipated expansion, we may expect Aardvark to grow into other production facilities in the Fort Wayne market.

In the last four years, the industrial availability rate for Fort Wayne has decreased from 12.3% to 6.4%. As less space has been available for sale or lease, many of the newer developments have been owner-user, however, the market is seeing some speculative developments. Currently a 100,000-square-foot spec building that is being constructed by PB Development is nearing completion near the GM Assembly Plant on the southwest side of Fort Wayne. The buildings access to major highways and modern features (27' clear ceiling height) are attractive features to future users. As demand for industrial space continues to outweigh supply, we expect to see more industrial developments to take place in 2019 in developing industrial areas, such as the newly proposed 223-acre Airport Expressway Economic Development Area.

Forecast:

- The newly proposed 223-acre Airport Expressway Economic Development Area could lead to new industrial projects in 2019.
- New construction developments to be completed in Q4 2018 will lead to a growth in the industrial inventory.

MANUFACTURING EMPLOYMENT 2018 – FORT WAYNE



Source: Bureau of Labor Statistics

MARKET INDICATORS

	Q3 '17	Q3 '18	12-Month Forecast
Inventory	48.5M	49.3 M	+
Availability Rate	6.0%	6.4%	=
Asking Rate (\$/SF NNN) > 5,000 SF	\$4.96	\$4.78	=

AVAILABILITY RATE



111 E. LUDWIG RD., SUITE 101, FORT WAYNE, IN 46825 | 260.423.4311

NOTABLE TRANSACTIONS

SALES

Property/Address	SF	Buyer
1709 Production Rd., Fort Wayne	23,820	Fort LLC
2650 Congressional Pkwy., Fort Wayne	15,890	IMA Properties
435 E. Brackenridge St., Fort Wayne	13,840	Ottenweller Contracting

LEASES

Project/Address	SF	Tenant	Type
6900 Nelson Rd., Fort Wayne	141,588	Midwest Service & Supply	New
2000 Wayne Trace, Fort Wayne	56,707	Green Recycling Solutions	New

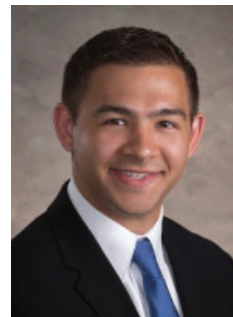
PROJECTS UPDATE

Project/Address	SF	Status	Completion
PB Development, 13534 Lafayette Center Rd., Roanoke	100,000	Under Construction	Q4 2018
Perry ProTech, Airport Expressway, Fort Wayne	23,000	Under Construction	Q4 2018
Prairie Farms, 3400 Lima Rd., Fort Wayne	22,500	Under Construction	Q4 2018
Fastenal, 1928 W. Coliseum Blvd., Fort Wayne	15,000	Completed	Q3 2018

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.